

**NEBRASKA**

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**DEPARTMENT OF REVENUE**

**2017 REPORTS AND OPINIONS  
OF THE PROPERTY TAX ADMINISTRATOR**

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**CHEYENNE COUNTY**



Pete Ricketts, Governor

April 13, 2017

Commissioner Salmon:

The Property Tax Administrator has compiled the 2017 Reports and Opinions of the Property Tax Administrator for Cheyenne County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Cheyenne County.

The information contained within the County Reports of the Appendices was provided by the county assessor pursuant to [Neb. Rev. Stat. § 77-1514](#).

For the Tax Commissioner

Sincerely,

A handwritten signature in black ink that reads "Ruth A. Sorensen".

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

cc: Sybil Prosser, Cheyenne County Assessor

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## Introduction

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

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

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

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

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

### **Statistical Analysis:**

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

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

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

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. As a simple average of the ratios the mean ratio has limited application in the analysis of the level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

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

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

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

Nebraska Statutes do not provide for a range of acceptability for the COD or PRD; however, the IAAO establishes the following range of acceptability:

<u>Property Class</u>	<u>COD</u>	<u>PRD</u>
Residential	.05 -.15	.98-1.03
Newer Residential	.05 -.10	.98-1.03
Commercial	.05 -.20	.98-1.03
Agricultural Land	.05 -.25	.98-1.03

**Analysis of Assessment Practices:**

The Division reviews assessment practices that ultimately affect the valuation of real property in each county. This review is done to ensure the reliability of the statistical analysis and to ensure professionally accepted methods are used in the county assessor’s effort to establish uniform and proportionate valuations.

To ensure county assessors are submitting all Real Estate Transfer Statements, required for the development of the state sales file pursuant to Neb. Rev. Stat. § 77-1327, the Division audits a random sample from the county registers of deeds’ records to confirm that the required sales have been submitted and reflect accurate information. The timeliness of the submission is also reviewed to ensure the sales file allows analysis of up-to-date information. The county’s sales verification and qualification procedures are reviewed to ensure that sales are properly considered arm’s-length transactions unless determined to be otherwise through the verification process. Proper sales verification practices ensure the statistical analysis is based on an unbiased sample of sales.

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

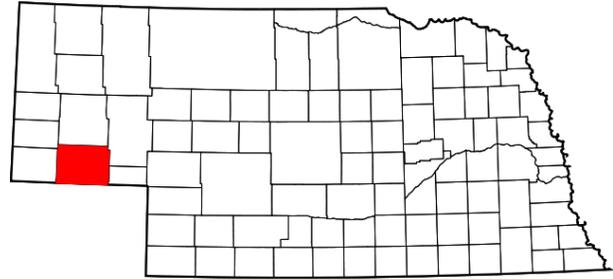
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

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

*\*Further information may be found in Exhibit 94*

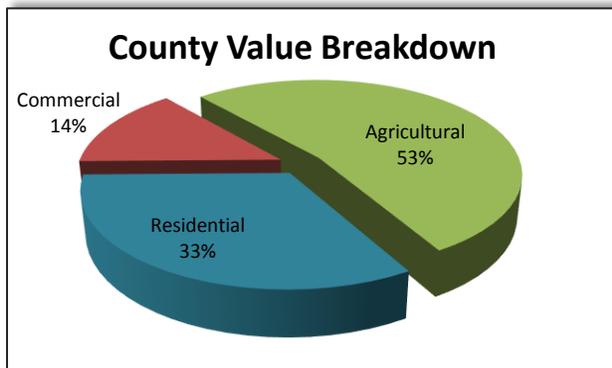
## County Overview

With a total area of 1,196 miles, Cheyenne had 10,167 residents, per the Census Bureau Quick Facts for 2015, a 2% population increase over the 2010 US Census. In a review of the past fifty-five years, Cheyenne has seen a steady drop in population of 29% (Nebraska Department of Economic Development).



Reports indicated that 66% of county residents were homeowners and 88% of residents occupied the same residence as in the prior year (Census Quick Facts).

The majority of the commercial properties in Cheyenne convene in and around Sidney, the county seat. Per the latest information available from the U.S. Census Bureau, there were 227 employer establishments in Cheyenne, a 3% expansion over the preceding year. County-wide employment was at 3,368 people, a 3% gain relative to the 2010 Census (Nebraska Department of Labor).



2017 Abstract of Assessment, Form 45

Simultaneously, the agricultural economy has remained another strong anchor for Cheyenne that has fortified the local rural area economies. Cheyenne is included in the South Platte Natural Resources District (NRD). Dry land makes up a majority of the land in the county. When compared against the top crops

of the other counties in Nebraska, Cheyenne ranks first in winter wheat for grain, proso millet, and all wheat for grain (USDA AgCensus).

Sidney is home to one of Nebraska's largest employers Cabela's, the World's Foremost Outfitter of hunting, fishing and outdoor gear.

U.S. CENSUS POPULATION CHANGE			
	2006	2016	Change
DALTON	332	315	-5%
GURLEY	228	214	-6%
LODGEPOLE	348	318	-9%
POTTER	390	337	-14%
SIDNEY	6,282	6,757	8%

## 2017 Residential Correlation for Cheyenne County

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### *Assessment Actions*

For the current assessment year, the Cheyenne County assessor addressed the residential property class by continuing the review of the rural residential parcels. All pickup work of new construction and any additions was completed.

### *Description of Analysis*

Cheyenne County’s residential class consists of five valuation groupings that are based on both residential market activity and geographic location.

Valuation Grouping	Description
10	Sidney—all residential properties located within the majority of the city of Sidney and those that would be considered suburban, since there is no recognized suburban market.
11	Sky Manor, Indian Hills, Valley View and 16 other similar residential properties within the northern portion of Sidney.
20	Unimproved—all vacant residential lots.
40	Small Towns—consisting of Brownson, Dalton, Lodgepole, Lorenzo, Potter and Sunol.
80	Rural—all properties that lie outside of the aforementioned city/village limits.

The statistical profile shows 309 qualified sales, all three overall measures of central tendency are within acceptable range, and the qualitative statistics are both within their prescribed parameters. Further, all valuation groupings with a significant number of sales also have medians within acceptable range.

Study Yrs							
10/01/2014 To 09/30/2015	166	95.88	94.03	93.22	08.36	100.87	
10/01/2015 To 09/30/2016	143	99.06	100.56	97.84	13.61	102.78	

A comparison of the difference between the measures of central tendency for the two years of the study period would tend to indicate a somewhat declining residential market by a difference of 3.18 points. This would tend to be confirmed by comparison of the 2017 Abstract of Assessment for Real Property, Form 45 Compared with the 2016 Certificate of Taxes Levied (CTL) that only shows a percent change (minus growth) of 0.12%. This is also reflected in the history charts, (chart 2) that show less than 1% increase for the past two years. No doubt this is due in large part to the pending sale of Cabela’s, the largest employer in Sidney, to Bass Pro Shops and the resulting uncertainty of the local residential market.

# 2017 Residential Correlation for Cheyenne County

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## *Assessment Practice Review*

The Division conducts an annual comprehensive review of assessment practices for each county. The purpose of the review is to examine the specific assessment practices to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three classes of property. Any inconsistencies are noted and discussed with the county assessor for further action.

One aspect of this review addresses sales qualification and verification. Cheyenne County's sales verification and review process consists of a mailed questionnaire sent to the buyers of all properties. The verification returns are kept in three notebooks one for each property class. For those that do not respond, the county assessor attempt to gather further information regarding the transaction by other available means (contacting the realtor, conducting an on-site review, etc.).

Sales use for the residential class has increased over the last five years, and for the current assessment year 78% of all residential sales were used. The Division's review includes a dialogue with the county assessor and a consideration of verification documentation. The non-qualified sales are on the whole well-documented (only four out of eighty-nine were missing property documentation.), therefore the Division does not believe that any apparent bias existed in the qualification determination. It is believed that all arm's-length sales were made available for the measurement of real property.

The county was reviewed for the timely transmission of sales data and data accuracy. At this time, the sales are transmitted in a timely manner and are accurate.

Another important part of the review was the examination of the six-year inspection cycle. The county is currently on-track with the residential property class.

The Division also examined valuation groups to ensure that as defined they are equally subject to a set of economic forces that affect the value of properties within the designated group. The Division's review and analysis indicated the county has adequately identified economic areas for the residential property class. Based on all relevant information, the quality of assessment for the residential class adheres to professionally accepted mass appraisal standards and has been determined to be in general compliance.

## *Equalization and Quality of Assessment*

By using the information available, it confirms that the Cheyenne County assessor's assessment practices are reliable and applied consistently. Therefore, it is believed that residential properties are valued in a uniform and proportionate manner.

## 2017 Residential Correlation for Cheyenne County

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Valuation grouping substratum indicates that all groupings with significant sales are statistically within acceptable range.

<b>VALUATION GROUPING</b>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
10	232	96.60	96.29	95.36	10.86	100.98
11	17	96.91	93.73	93.24	08.44	100.53
30	2	79.62	79.62	84.51	20.91	94.21
40	36	98.70	104.42	101.21	10.48	103.17
80	22	96.47	97.25	93.07	14.76	104.49
<hr/>						
ALL						
10/01/2014 To 09/30/2016	309	97.21	97.05	95.31	11.01	101.83

### *Level of Value*

Based on analysis of all available information, the level of value for the residential class of real property in Cheyenne County is 97%.

# 2017 Commercial Correlation for Cheyenne County

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## *Assessment Actions*

For assessment year 2017, the county assessor completed the review of filed permits and other pickup work. The changes found were assessed and put on the tax rolls. The statistical profile was reviewed to ensure that any valuation group with a significant number of sales was not outside of acceptable range.

## *Description of Analysis*

Cheyenne County's commercial class consists of four valuation groupings that are based primarily on commercial market activity.

<b>Valuation Grouping</b>	<b>Description</b>
10	This commercial grouping includes both the city of Sidney and rural commercial—the primary commercial areas for Cheyenne County.
20	All vacant commercial lots.
30	Sioux Meadows—a unique valuation grouping that consists of old Army buildings (some updated and others without change). A railroad track runs across the Sioux Meadows lots, and each lot is assessed for part of the track depending on the quantity and type of track crosses the property.
40	Small towns/villages—a much smaller non-competitive commercial market in the smaller communities that is largely unorganized (i.e., lacks a viable commercial market).

The commercial statistical analysis indicates thirty-eight qualified sales, and all three overall measures of central tendency are within acceptable range (the weighted mean varies by only one point from the other two). Both qualitative statistics are within their prescribed parameters and support all three overall central tendency measures. The median is not affected by the hypothetical removal of the two lowest or two highest extreme outliers. By valuation grouping, only VG 10 (Sidney and Rural) have a significant number of sales and all statistical measures are in compliance.

The 2017 County Abstract of Assessment for Real Property, Form 45 Compared with the 2016 CTL indicates only a slightly less than 1% increase to commercial value (excluding growth) and is due to the uncertain future of the commercial community with the pending Cabela's sale.

## *Assessment Practice Review*

The Division conducts an annual comprehensive review of assessment practices for each county. The purpose of the review is to examine the specific assessment practices to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three classes

## 2017 Commercial Correlation for Cheyenne County

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of property. Any inconsistencies are noted and discussed with the county assessor for further action.

One area reviewed addresses sales qualification and verification. Cheyenne County's sales verification and review process consists of a mailed questionnaire sent to the buyers of all properties. The verification returns are kept in three notebooks one for each property class. For those buyers that do not respond, the county assessor attempt to gather further information regarding the transaction by other available means such as contacting the realtor or conducting an on-site review. The percentage of sales determined to be qualified for the commercial class has been in the 50-60% range for the last four years (and for the current year has a four-year high of 67%). The Division's review includes a dialogue with the county assessor and a consideration of verification documentation. The older non-qualified sales were not as well documented as they are under the new county assessor. Therefore, the Division does not believe that any apparent bias existed in the qualification determination. It is believed that all arm's-length sales were made available for the measurement of real property.

The county was reviewed for the timely transmission of sales data and data accuracy. At this time, the sales are transmitted in a timely manner and are accurate.

Another important part of the review was the examination of the six-year inspection cycle. The last complete review of commercial property was in assessment year 2014 and is scheduled to begin again in 2019.

The Division also examined valuation groups to ensure that as defined they are equally subject to a set of economic forces that affect the value of properties within the designated group. The Division's review and analysis indicated the county has adequately identified economic areas for the commercial property class. Based on all relevant information, the quality of assessment for the commercial class adheres to professionally accepted mass appraisal standards and has been determined to be in general compliance.

### *Equalization and Quality of Assessment*

By reviewing the information available, it confirms that the Cheyenne County assessor's assessment practices are reliable and applied consistently. Therefore, it is believed that commercial properties are valued in a uniform and proportionate manner.

An examination of Valuation Groupings, indicate that only VG 10 has any significant number of sales—and all statistical measures are in compliance.

## 2017 Commercial Correlation for Cheyenne County

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<u>VALUATION GROUPING</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
10	34	98.07	99.81	98.11	09.80	101.73
30	1	92.66	92.66	92.66		100.00
40	3	97.31	75.86	66.50	23.27	114.08
<u>ALL</u>						
10/01/2013 To 09/30/2016	38	97.89	97.73	97.49	10.78	100.25

### *Level of Value*

Based on analysis of all available information, the level of value for the commercial class of real property in Cheyenne County is 98%.

# 2017 Agricultural Correlation for Cheyenne County

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## *Assessment Actions*

For the current assessment year, the county assessor reviewed her agricultural sales study and concluded from her current statistical profile that both of her agricultural market areas were within acceptable range, as were the three land classifications. No overall adjustments were made to any land classification.

Any variation between the current year's assessment actions and the information found on the 2017 County Abstract of Assessment for Real Property, Form 45 Compared with the 2016 Certificate of Taxes Levied Report that shows either an increase or decrease would be due to any reported land use change.

## *Description of Analysis*

Agricultural land in Cheyenne County is defined geographically by two market areas, based on topography, soil type, and availability of water. The third area, Market Area 5, surrounds the city of Sidney and contains no qualified agricultural sales, since land in this area is purchased for residential and commercial expansion. Market Area 1 consists of the land located in the southern portion of the county and Market Area 3 is the northern portion of the county.

The statistical sample reveals ninety-two qualified sales with only one of the three overall measures of central tendency within range (the median). The median is supported by the COD that is within its prescribed parameters. Both market areas also have medians within acceptable range, and general support by the COD's. Reviewing the profile by the 80% majority land use (MLU) by Market Area heading indicates that all three land classes are within range and supported by their respective COD. Values for all three land classes are within range of their neighboring counties.

## *Assessment Practice Review*

The Division conducts an annual comprehensive review of assessment practices for each county. The purpose of the review is to examine the specific assessment practices of the county to ensure that these produce uniform and proportionate valuation of all property. Any inconsistencies discovered are discussed with the county assessor for further action.

One aspect of this review addresses both sales qualification and verification. Cheyenne County's sales verification and review process consists of a mailed questionnaire sent to the buyers of all properties. The verification returns are kept in three notebooks one for each property class. For those buyers that do not respond, the county assessor attempts to gather further information regarding the transaction by other available means such as contacting the realtor or conducting an on-site review.

Non-qualified sales are also reviewed to ensure that the grounds for disqualifying sales were supported and documented. The review includes a dialogue with the county assessor and a consideration of verification documentation. In summary, the non-qualified agricultural sales that occur in the non-influenced Area 3 are overall well documented; the seven out of fifty-nine

## 2017 Agricultural Correlation for Cheyenne County

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disqualified sales that are missing documentation consist of mineral interests, and family sales. Further, all sales were reviewed to ensure that those sales deemed qualified were not affected by non-agricultural influences or special factors that would cause a premium to be paid for the land. Therefore, the Division does not believe that any apparent bias existed in the qualification determination, and all arm's-length sales are made available for measurement.

The county was reviewed for the timely transmission of sales data and data accuracy. It was found that the sales are transmitted in a timely manner and are accurate.

The Division also examined the county's inspection and review cycle for agricultural land and improvements. Land use was last completely updated in 2016, via comparison of each agricultural record to the information supplied by aerial imagery. In addition, Conservation Reserve Program acres are confirmed on a yearly basis. All rural dwellings are reviewed at the same time as rural residential, and this is at present an ongoing process that was started in 2016 and is by Township and Range.

The Division's review of agricultural market areas within the county was conducted to ensure that the areas defined are equally subject to economic forces that affect the value of land within the delineated areas. In summary, the market area analysis indicates that the county assessor has adequately identified market areas for the agricultural land class.

The final part of the assessment practices review addresses the identification of rural residential and recreational land apart from agricultural land within the county. The county assessor's process consists of a written policy that notes that Cheyenne County is zoned and all acreages and subdivisions containing less than forty acres will be classified as rural residential, recreational or commercial property. Exceptions will be made for contiguous land to current agricultural/horticultural operations. To further distinguish whether the parcel is rural residential or recreational would involve the stated use by the taxpayer via the sales verification questionnaire.

### ***Equalization***

Dwellings and outbuildings on agricultural land are valued using the same cost index as those for the rural residential acreages. Farm home sites carry the same value as rural residential home sites.

Agricultural land values appear to be equalized at uniform proportions of market value; all values are deemed acceptable and are comparable to adjoining counties. The assessment of agricultural land in Cheyenne County complies with professionally accepted mass appraisal standards.

<b><u>AREA (MARKET)</u></b>						
<b>RANGE</b>	<b>COUNT</b>	<b>MEDIAN</b>	<b>MEAN</b>	<b>WGT. MEAN</b>	<b>COD</b>	<b>PRD</b>
1	29	75.11	83.97	79.79	22.15	105.24
3	63	74.70	77.46	79.20	15.82	97.80

## 2017 Agricultural Correlation for Cheyenne County

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<u>80%MLU By Market Area</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
<u>    Irrigated    </u>						
County	6	75.43	77.83	81.60	09.05	95.38
1	1	75.71	75.71	75.71		100.00
3	5	75.14	78.25	82.91	10.75	94.38
<u>    Dry    </u>						
County	48	73.92	78.53	79.14	16.56	99.23
1	11	74.83	77.97	71.90	19.06	108.44
3	37	73.14	78.70	80.47	15.85	97.80
<u>    Grass    </u>						
County	19	74.78	78.07	73.81	20.17	105.77
1	10	75.18	83.46	80.17	20.24	104.10
3	9	74.35	72.09	68.12	19.97	105.83

### *Level of Value*

Based on analysis of all available information, the level of value of agricultural land in Cheyenne County is 75%.

## 2017 Opinions of the Property Tax Administrator for Cheyenne 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 (Cum. Supp. 2016). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
<b>Residential Real Property</b>	97	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Commercial Real Property</b>	98	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Agricultural Land</b>	75	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 13th day of April, 2017.




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Ruth A. Sorensen  
Property Tax Administrator

## APPENDICES

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## 2017 Commission Summary for Cheyenne County

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### Residential Real Property - Current

Number of Sales	309	Median	97.21
Total Sales Price	\$43,911,005	Mean	97.05
Total Adj. Sales Price	\$43,911,005	Wgt. Mean	95.31
Total Assessed Value	\$41,851,985	Average Assessed Value of the Base	\$93,755
Avg. Adj. Sales Price	\$142,107	Avg. Assessed Value	\$135,443

### Confidence Interval - Current

95% Median C.I	96.11 to 97.97
95% Wgt. Mean C.I	93.95 to 96.67
95% Mean C.I	95.25 to 98.85
% of Value of the Class of all Real Property Value in the County	32.44
% of Records Sold in the Study Period	6.85
% of Value Sold in the Study Period	9.90

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2016	367	97	97.25
2015	415	98	98.17
2014	371	98	98.11
2013	298	97	96.54

## 2017 Commission Summary for Cheyenne County

### Commercial Real Property - Current

Number of Sales	38	Median	97.89
Total Sales Price	\$9,556,100	Mean	97.73
Total Adj. Sales Price	\$9,556,100	Wgt. Mean	97.49
Total Assessed Value	\$9,316,350	Average Assessed Value of the Base	\$230,169
Avg. Adj. Sales Price	\$251,476	Avg. Assessed Value	\$245,167

### Confidence Interval - Current

95% Median C.I	96.40 to 98.77
95% Wgt. Mean C.I	90.36 to 104.62
95% Mean C.I	91.06 to 104.40
% of Value of the Class of all Real Property Value in the County	14.94
% of Records Sold in the Study Period	4.49
% of Value Sold in the Study Period	4.78

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2016	38	98	98.26
2015	43	97	97.18
2014	40	97	97.51
2013	34	97	96.80

**17 Cheyenne  
RESIDENTIAL**

**PAD 2017 R&O Statistics (Using 2017 Values)**

Qualified

Date Range: 10/1/2014 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 309  
 Total Sales Price : 43,911,005  
 Total Adj. Sales Price : 43,911,005  
 Total Assessed Value : 41,851,985  
 Avg. Adj. Sales Price : 142,107  
 Avg. Assessed Value : 135,443

MEDIAN : 97  
 WGT. MEAN : 95  
 MEAN : 97  
 COD : 11.01  
 PRD : 101.83

COV : 16.64  
 STD : 16.15  
 Avg. Abs. Dev : 10.70  
 MAX Sales Ratio : 165.20  
 MIN Sales Ratio : 46.53

95% Median C.I. : 96.11 to 97.97  
 95% Wgt. Mean C.I. : 93.95 to 96.67  
 95% Mean C.I. : 95.25 to 98.85

Printed:4/11/2017 8:49:34AM

<b>DATE OF SALE *</b>										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qrtrs</u>											
01-OCT-14 To 31-DEC-14	37	97.79	94.24	93.83	08.02	100.44	54.96	117.54	93.79 to 99.76	122,104	114,572
01-JAN-15 To 31-MAR-15	33	97.96	97.94	97.17	05.21	100.79	84.35	118.65	94.61 to 99.63	135,980	132,133
01-APR-15 To 30-JUN-15	45	95.74	92.65	92.17	07.72	100.52	72.88	109.32	90.30 to 97.25	166,863	153,804
01-JUL-15 To 30-SEP-15	51	92.55	92.57	91.53	10.83	101.14	63.30	153.36	86.26 to 96.88	147,131	134,673
01-OCT-15 To 31-DEC-15	29	96.18	91.81	91.98	10.85	99.82	55.84	116.74	84.00 to 97.96	171,307	157,576
01-JAN-16 To 31-MAR-16	26	98.36	93.59	94.32	11.73	99.23	49.33	152.65	87.98 to 101.04	126,187	119,023
01-APR-16 To 30-JUN-16	48	100.30	100.73	98.17	13.51	102.61	46.53	160.71	93.44 to 102.73	136,772	134,272
01-JUL-16 To 30-SEP-16	40	107.54	111.25	105.40	13.12	105.55	79.16	165.20	102.20 to 116.89	126,986	133,840
<u>Study Yrs</u>											
01-OCT-14 To 30-SEP-15	166	95.88	94.03	93.22	08.36	100.87	54.96	153.36	93.86 to 96.98	144,685	134,874
01-OCT-15 To 30-SEP-16	143	99.06	100.56	97.84	13.61	102.78	46.53	165.20	97.37 to 101.04	139,114	136,105
<u>Calendar Yrs</u>											
01-JAN-15 To 31-DEC-15	158	95.73	93.58	92.86	08.86	100.78	55.84	153.36	92.94 to 96.87	154,859	143,795
<u>ALL</u>	309	97.21	97.05	95.31	11.01	101.83	46.53	165.20	96.11 to 97.97	142,107	135,443

<b>VALUATION GROUPING</b>										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
10	232	96.60	96.29	95.36	10.86	100.98	46.53	165.20	94.96 to 97.96	151,176	144,168
11	17	96.91	93.73	93.24	08.44	100.53	65.69	118.33	86.86 to 99.97	64,876	60,493
30	2	79.62	79.62	84.51	20.91	94.21	62.97	96.26	N/A	212,500	179,589
40	36	98.70	104.42	101.21	10.48	103.17	80.89	160.71	96.71 to 101.33	73,005	73,885
80	22	96.47	97.25	93.07	14.76	104.49	63.82	153.36	82.94 to 100.71	212,818	198,073
<u>ALL</u>	309	97.21	97.05	95.31	11.01	101.83	46.53	165.20	96.11 to 97.97	142,107	135,443

<b>PROPERTY TYPE *</b>										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	303	97.10	96.97	95.28	11.11	101.77	46.53	165.20	96.03 to 97.97	144,045	137,244
06											
07	6	98.33	101.29	100.68	06.01	100.61	92.24	121.26	92.24 to 121.26	44,217	44,517
<u>ALL</u>	309	97.21	97.05	95.31	11.01	101.83	46.53	165.20	96.11 to 97.97	142,107	135,443

**17 Cheyenne  
RESIDENTIAL**

**PAD 2017 R&O Statistics (Using 2017 Values)**

Qualified

Date Range: 10/1/2014 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 309  
 Total Sales Price : 43,911,005  
 Total Adj. Sales Price : 43,911,005  
 Total Assessed Value : 41,851,985  
 Avg. Adj. Sales Price : 142,107  
 Avg. Assessed Value : 135,443

MEDIAN : 97  
 WGT. MEAN : 95  
 MEAN : 97  
 COD : 11.01  
 PRD : 101.83

COV : 16.64  
 STD : 16.15  
 Avg. Abs. Dev : 10.70  
 MAX Sales Ratio : 165.20  
 MIN Sales Ratio : 46.53

95% Median C.I. : 96.11 to 97.97  
 95% Wgt. Mean C.I. : 93.95 to 96.67  
 95% Mean C.I. : 95.25 to 98.85

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<b>SALE PRICE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	1	81.18	81.18	81.18	00.00	100.00	81.18	81.18	N/A	4,000	3,247	
Less Than 15,000	1	81.18	81.18	81.18	00.00	100.00	81.18	81.18	N/A	4,000	3,247	
Less Than 30,000	9	147.23	127.58	131.06	19.74	97.34	55.84	165.20	81.18 to 160.71	20,347	26,666	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	308	97.22	97.11	95.31	10.99	101.89	46.53	165.20	96.18 to 97.97	142,555	135,873	
Greater Than 14,999	308	97.22	97.11	95.31	10.99	101.89	46.53	165.20	96.18 to 97.97	142,555	135,873	
Greater Than 29,999	300	96.95	96.14	95.16	10.03	101.03	46.53	153.36	95.99 to 97.96	145,760	138,707	
<u>Incremental Ranges</u>												
0 TO 4,999	1	81.18	81.18	81.18	00.00	100.00	81.18	81.18	N/A	4,000	3,247	
5,000 TO 14,999												
15,000 TO 29,999	8	149.94	133.39	132.17	16.31	100.92	55.84	165.20	55.84 to 165.20	22,390	29,593	
30,000 TO 59,999	34	99.24	100.06	98.58	13.42	101.50	46.53	153.36	96.98 to 102.28	44,346	43,714	
60,000 TO 99,999	68	98.19	98.52	98.63	11.12	99.89	53.99	137.90	94.96 to 100.07	80,566	79,462	
100,000 TO 149,999	89	96.66	95.06	94.85	09.88	100.22	63.30	145.22	92.52 to 99.04	126,927	120,391	
150,000 TO 249,999	73	95.76	94.24	94.21	09.03	100.03	62.97	128.42	92.69 to 97.28	193,458	182,254	
250,000 TO 499,999	35	96.19	94.25	94.24	06.09	100.01	79.16	112.11	92.19 to 97.96	309,219	291,412	
500,000 TO 999,999	1	100.71	100.71	100.71	00.00	100.00	100.71	100.71	N/A	500,000	503,550	
1,000,000 +												
<u>ALL</u>	309	97.21	97.05	95.31	11.01	101.83	46.53	165.20	96.11 to 97.97	142,107	135,443	

**17 Cheyenne  
COMMERCIAL**

**PAD 2017 R&O Statistics (Using 2017 Values)**

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 38  
 Total Sales Price : 9,556,100  
 Total Adj. Sales Price : 9,556,100  
 Total Assessed Value : 9,316,350  
 Avg. Adj. Sales Price : 251,476  
 Avg. Assessed Value : 245,167

MEDIAN : 98  
 WGT. MEAN : 97  
 MEAN : 98

COD : 10.78  
 PRD : 100.25

COV : 21.46  
 STD : 20.97  
 Avg. Abs. Dev : 10.55

MAX Sales Ratio : 161.36  
 MIN Sales Ratio : 31.18

95% Median C.I. : 96.40 to 98.77  
 95% Wgt. Mean C.I. : 90.36 to 104.62  
 95% Mean C.I. : 91.06 to 104.40

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qrtrs</u>											
01-OCT-13 To 31-DEC-13	3	98.85	98.96	99.10	00.61	99.86	98.11	99.92	N/A	69,000	68,379
01-JAN-14 To 31-MAR-14	1	71.37	71.37	71.37	00.00	100.00	71.37	71.37	N/A	938,694	669,988
01-APR-14 To 30-JUN-14	4	97.70	110.80	107.69	14.89	102.89	95.86	151.92	N/A	64,625	69,594
01-JUL-14 To 30-SEP-14	5	97.31	97.64	97.68	01.05	99.96	96.42	99.98	N/A	89,731	87,646
01-OCT-14 To 31-DEC-14	11	98.70	107.29	102.48	11.11	104.69	92.66	161.36	96.05 to 137.78	512,959	525,676
01-JAN-15 To 31-MAR-15	1	85.66	85.66	85.66	00.00	100.00	85.66	85.66	N/A	80,000	68,530
01-APR-15 To 30-JUN-15	3	98.14	97.97	98.35	01.01	99.61	96.40	99.38	N/A	76,083	74,825
01-JUL-15 To 30-SEP-15	1	94.64	94.64	94.64	00.00	100.00	94.64	94.64	N/A	42,500	40,220
01-OCT-15 To 31-DEC-15	2	64.47	64.47	90.51	51.64	71.23	31.18	97.76	N/A	126,225	114,247
01-JAN-16 To 31-MAR-16	1	102.63	102.63	102.63	00.00	100.00	102.63	102.63	N/A	692,500	710,723
01-APR-16 To 30-JUN-16	4	84.14	85.18	84.86	19.49	100.38	59.25	113.17	N/A	83,750	71,072
01-JUL-16 To 30-SEP-16	2	93.71	93.71	89.64	06.91	104.54	87.23	100.18	N/A	215,000	192,727
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	13	98.02	99.97	85.91	07.34	116.37	71.37	151.92	96.42 to 99.92	142,527	122,441
01-OCT-14 To 30-SEP-15	16	98.26	103.40	102.04	08.95	101.33	85.66	161.36	96.05 to 99.38	374,581	382,229
01-OCT-15 To 30-SEP-16	9	89.97	84.41	94.09	19.48	89.71	31.18	113.17	59.25 to 102.63	189,994	178,773
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	21	98.02	103.95	98.36	10.33	105.68	71.37	161.36	96.42 to 99.10	347,067	341,382
01-JAN-15 To 31-DEC-15	7	96.40	86.17	93.12	12.42	92.54	31.18	99.38	31.18 to 99.38	86,171	80,246
<u>ALL</u>	38	97.89	97.73	97.49	10.78	100.25	31.18	161.36	96.40 to 98.77	251,476	245,167

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
10	34	98.07	99.81	98.11	09.80	101.73	59.25	161.36	96.40 to 98.85	257,304	252,442
30	1	92.66	92.66	92.66	00.00	100.00	92.66	92.66	N/A	750,000	694,932
40	3	97.31	75.86	66.50	23.27	114.08	31.18	99.10	N/A	19,250	12,800
<u>ALL</u>	38	97.89	97.73	97.49	10.78	100.25	31.18	161.36	96.40 to 98.77	251,476	245,167

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
02											
03	38	97.89	97.73	97.49	10.78	100.25	31.18	161.36	96.40 to 98.77	251,476	245,167
04											
<u>ALL</u>	38	97.89	97.73	97.49	10.78	100.25	31.18	161.36	96.40 to 98.77	251,476	245,167

**17 Cheyenne  
COMMERCIAL**

**PAD 2017 R&O Statistics (Using 2017 Values)**

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 38  
 Total Sales Price : 9,556,100  
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 Avg. Adj. Sales Price : 251,476  
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MEDIAN : 98  
 WGT. MEAN : 97  
 MEAN : 98  
 COD : 10.78  
 PRD : 100.25

COV : 21.46  
 STD : 20.97  
 Avg. Abs. Dev : 10.55  
 MAX Sales Ratio : 161.36  
 MIN Sales Ratio : 31.18

95% Median C.I. : 96.40 to 98.77  
 95% Wgt. Mean C.I. : 90.36 to 104.62  
 95% Mean C.I. : 91.06 to 104.40

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000												
Less Than 15,000	1	97.31	97.31	97.31	00.00	100.00	97.31	97.31	N/A	8,500	8,271	
Less Than 30,000	3	97.31	75.86	66.50	23.27	114.08	31.18	99.10	N/A	19,250	12,800	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	38	97.89	97.73	97.49	10.78	100.25	31.18	161.36	96.40 to 98.77	251,476	245,167	
Greater Than 14,999	37	98.02	97.74	97.49	11.03	100.26	31.18	161.36	96.40 to 98.77	258,043	251,570	
Greater Than 29,999	35	98.02	99.60	97.68	09.68	101.97	59.25	161.36	96.40 to 98.77	271,381	265,084	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999	1	97.31	97.31	97.31	00.00	100.00	97.31	97.31	N/A	8,500	8,271	
15,000 TO 29,999	2	65.14	65.14	61.18	52.13	106.47	31.18	99.10	N/A	24,625	15,065	
30,000 TO 59,999	8	96.23	100.77	100.54	14.88	100.23	59.25	151.92	59.25 to 151.92	47,000	47,253	
60,000 TO 99,999	14	98.13	98.74	98.44	06.06	100.30	78.31	137.78	96.34 to 99.92	82,755	81,461	
100,000 TO 149,999	3	99.98	119.25	115.40	21.65	103.34	96.42	161.36	N/A	121,546	140,265	
150,000 TO 249,999	2	93.87	93.87	94.59	04.15	99.24	89.97	97.76	N/A	189,975	179,689	
250,000 TO 499,999	3	96.99	94.20	94.08	03.84	100.13	87.23	98.38	N/A	346,000	325,504	
500,000 TO 999,999	4	95.69	91.35	89.34	09.75	102.25	71.37	102.63	N/A	732,799	654,648	
1,000,000 +	1	104.13	104.13	104.13	00.00	100.00	104.13	104.13	N/A	3,250,000	3,384,196	
<u>ALL</u>	38	97.89	97.73	97.49	10.78	100.25	31.18	161.36	96.40 to 98.77	251,476	245,167	

**17 Cheyenne**  
**COMMERCIAL**

**PAD 2017 R&O Statistics (Using 2017 Values)**

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 38  
Total Sales Price : 9,556,100  
Total Adj. Sales Price : 9,556,100  
Total Assessed Value : 9,316,350  
Avg. Adj. Sales Price : 251,476  
Avg. Assessed Value : 245,167

MEDIAN : 98  
WGT. MEAN : 97  
MEAN : 98  
COD : 10.78  
PRD : 100.25

COV : 21.46  
STD : 20.97  
Avg. Abs. Dev : 10.55  
MAX Sales Ratio : 161.36  
MIN Sales Ratio : 31.18

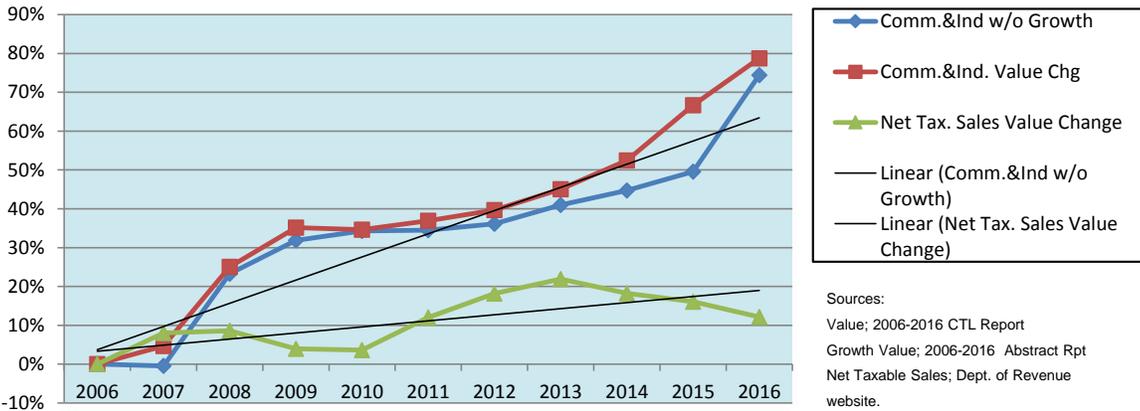
95% Median C.I. : 96.40 to 98.77  
95% Wgt. Mean C.I. : 90.36 to 104.62  
95% Mean C.I. : 91.06 to 104.40

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	1	137.78	137.78	137.78	00.00	100.00	137.78	137.78	N/A	78,150	107,677
100	1	98.77	98.77	98.77	00.00	100.00	98.77	98.77	N/A	63,500	62,721
319	1	98.72	98.72	98.72	00.00	100.00	98.72	98.72	N/A	550,000	542,949
326	2	97.37	97.37	97.22	00.76	100.15	96.63	98.11	N/A	75,000	72,918
343	4	98.30	97.68	103.13	04.56	94.72	89.97	104.13	N/A	907,410	935,814
344	3	94.64	90.60	88.15	07.24	102.78	78.31	98.85	N/A	63,167	55,680
349	3	98.38	99.33	100.10	01.91	99.23	96.99	102.63	N/A	460,167	460,641
350	1	98.70	98.70	98.70	00.00	100.00	98.70	98.70	N/A	65,000	64,152
353	3	97.76	97.73	97.99	01.14	99.73	96.05	99.38	N/A	120,233	117,816
384	2	96.59	96.59	96.06	00.76	100.55	95.86	97.31	N/A	31,750	30,498
387	1	87.23	87.23	87.23	00.00	100.00	87.23	87.23	N/A	350,000	305,313
406	7	99.10	98.00	95.77	20.64	102.33	31.18	151.92	31.18 to 151.92	150,821	144,435
410	2	96.41	96.41	96.41	00.07	100.00	96.34	96.47	N/A	98,084	94,559
419	1	161.36	161.36	161.36	00.00	100.00	161.36	161.36	N/A	100,000	161,358
426	2	92.82	92.82	94.25	07.71	98.48	85.66	99.98	N/A	100,000	94,254
442	1	96.40	96.40	96.40	00.00	100.00	96.40	96.40	N/A	40,000	38,558
444	1	71.37	71.37	71.37	00.00	100.00	71.37	71.37	N/A	938,694	669,988
470	1	98.14	98.14	98.14	00.00	100.00	98.14	98.14	N/A	94,000	92,252
528	1	59.25	59.25	59.25	00.00	100.00	59.25	59.25	N/A	51,000	30,216
<u>ALL</u>	38	97.89	97.73	97.49	10.78	100.25	31.18	161.36	96.40 to 98.77	251,476	245,167

### Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2006	\$ 102,216,852	\$ 2,846,023	2.78%	\$ 99,370,829	-	\$ 130,660,876	-
2007	\$ 107,023,565	\$ 5,280,600	4.93%	\$ 101,742,965	-0.46%	\$ 141,097,760	7.99%
2008	\$ 127,806,850	\$ 1,804,617	1.41%	\$ 126,002,233	17.73%	\$ 141,940,609	0.60%
2009	\$ 138,173,082	\$ 3,380,871	2.45%	\$ 134,792,211	5.47%	\$ 135,820,144	-4.31%
2010	\$ 137,624,918	\$ 335,063	0.24%	\$ 137,289,855	-0.64%	\$ 135,398,852	-0.31%
2011	\$ 139,980,566	\$ 2,520,509	1.80%	\$ 137,460,057	-0.12%	\$ 146,343,448	8.08%
2012	\$ 142,767,192	\$ 3,618,342	2.53%	\$ 139,148,850	-0.59%	\$ 154,387,625	5.50%
2013	\$ 148,274,704	\$ 4,182,185	2.82%	\$ 144,092,519	0.93%	\$ 159,293,913	3.18%
2014	\$ 155,851,447	\$ 7,927,786	5.09%	\$ 147,923,661	-0.24%	\$ 154,467,246	-3.03%
2015	\$ 170,399,410	\$ 17,520,507	10.28%	\$ 152,878,903	-1.91%	\$ 151,666,932	-1.81%
2016	\$ 182,707,149	\$ 4,407,087	2.41%	\$ 178,300,062	4.64%	\$ 146,503,616	-3.40%
<b>Ann %chg</b>	5.98%			<b>Average</b>	<b>2.48%</b>	<b>1.67%</b>	<b>1.25%</b>

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2006	-	-	-
2007	-0.46%	4.70%	7.99%
2008	23.27%	25.04%	8.63%
2009	31.87%	35.18%	3.95%
2010	34.31%	34.64%	3.63%
2011	34.48%	36.94%	12.00%
2012	36.13%	39.67%	18.16%
2013	40.97%	45.06%	21.91%
2014	44.72%	52.47%	18.22%
2015	49.56%	66.70%	16.08%
2016	74.43%	78.74%	12.13%

County Number	17
County Name	Cheyenne

**17 Cheyenne**  
**AGRICULTURAL LAND**

**PAD 2017 R&O Statistics (Using 2017 Values)**

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 92  
Total Sales Price : 27,367,613  
Total Adj. Sales Price : 27,367,613  
Total Assessed Value : 21,714,541  
Avg. Adj. Sales Price : 297,474  
Avg. Assessed Value : 236,028

MEDIAN : 75  
WGT. MEAN : 79  
MEAN : 80  
COD : 17.83  
PRD : 100.21

COV : 24.93  
STD : 19.82  
Avg. Abs. Dev : 13.35  
MAX Sales Ratio : 158.75  
MIN Sales Ratio : 37.21

95% Median C.I. : 72.65 to 78.60  
95% Wgt. Mean C.I. : 57.47 to 101.21  
95% Mean C.I. : 75.46 to 83.56

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<b>DATE OF SALE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Asstd. Val	
<u>Qtrts</u>												
01-OCT-13 To 31-DEC-13	4	87.50	95.17	99.29	20.66	95.85	74.90	130.78	N/A	575,833	571,731	
01-JAN-14 To 31-MAR-14	7	76.32	79.59	78.00	12.34	102.04	63.31	104.58	63.31 to 104.58	382,143	298,089	
01-APR-14 To 30-JUN-14	6	71.88	71.38	71.14	05.34	100.34	66.37	75.71	66.37 to 75.71	413,000	293,797	
01-JUL-14 To 30-SEP-14	8	78.84	94.33	84.96	24.33	111.03	72.65	147.99	72.65 to 147.99	307,250	261,048	
01-OCT-14 To 31-DEC-14	15	67.23	74.99	76.98	20.44	97.41	49.10	103.42	62.52 to 91.80	261,692	201,459	
01-JAN-15 To 31-MAR-15	3	68.95	70.39	72.35	02.31	97.29	68.72	73.49	N/A	485,000	350,890	
01-APR-15 To 30-JUN-15	7	74.65	76.66	76.82	13.10	99.79	55.60	104.83	55.60 to 104.83	377,143	289,720	
01-JUL-15 To 30-SEP-15	6	60.82	69.61	70.90	31.45	98.18	37.58	104.45	37.58 to 104.45	368,597	261,348	
01-OCT-15 To 31-DEC-15	16	72.22	73.33	75.38	13.97	97.28	37.21	108.40	66.11 to 83.12	193,759	146,051	
01-JAN-16 To 31-MAR-16	12	76.53	80.32	79.65	10.69	100.84	69.06	111.48	71.24 to 85.65	246,975	196,725	
01-APR-16 To 30-JUN-16	5	98.95	101.67	102.06	24.53	99.62	64.41	158.75	N/A	158,997	162,275	
01-JUL-16 To 30-SEP-16	3	80.66	86.24	85.59	08.62	100.76	78.60	99.46	N/A	120,833	103,415	
<u>Study Yrs</u>												
01-OCT-13 To 30-SEP-14	25	75.71	84.83	82.96	17.51	102.25	63.31	147.99	74.78 to 80.61	396,573	328,988	
01-OCT-14 To 30-SEP-15	31	68.95	73.88	74.97	19.71	98.55	37.58	104.83	65.63 to 82.53	330,063	247,441	
01-OCT-15 To 30-SEP-16	36	76.53	80.67	80.58	16.63	100.11	37.21	158.75	71.47 to 82.27	200,592	161,643	
<u>Calendar Yrs</u>												
01-JAN-14 To 31-DEC-14	36	74.97	79.58	77.66	17.42	102.47	49.10	147.99	68.70 to 80.61	320,455	248,880	
01-JAN-15 To 31-DEC-15	32	72.22	73.08	74.26	16.21	98.41	37.21	108.40	66.61 to 75.14	293,960	218,301	
<u>ALL</u>	92	74.87	79.51	79.34	17.83	100.21	37.21	158.75	72.65 to 78.60	297,474	236,028	

<b>AREA (MARKET)</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Asstd. Val	
1	29	75.11	83.97	79.79	22.15	105.24	49.10	158.75	67.23 to 85.25	233,463	186,281	
3	63	74.70	77.46	79.20	15.82	97.80	37.21	130.78	71.47 to 78.85	326,940	258,927	
<u>ALL</u>	92	74.87	79.51	79.34	17.83	100.21	37.21	158.75	72.65 to 78.60	297,474	236,028	

**17 Cheyenne**  
**AGRICULTURAL LAND**

**PAD 2017 R&O Statistics (Using 2017 Values)**

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 92  
Total Sales Price : 27,367,613  
Total Adj. Sales Price : 27,367,613  
Total Assessed Value : 21,714,541  
Avg. Adj. Sales Price : 297,474  
Avg. Assessed Value : 236,028

MEDIAN : 75  
WGT. MEAN : 79  
MEAN : 80  
COD : 17.83  
PRD : 100.21

COV : 24.93  
STD : 19.82  
Avg. Abs. Dev : 13.35  
MAX Sales Ratio : 158.75  
MIN Sales Ratio : 37.21

95% Median C.I. : 72.65 to 78.60  
95% Wgt. Mean C.I. : 57.47 to 101.21  
95% Mean C.I. : 75.46 to 83.56

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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
<b>_____Dry_____</b>											
County	44	73.99	79.11	80.02	16.22	98.86	55.60	130.78	69.67 to 80.66	232,405	185,966
1	9	74.83	78.79	74.81	15.81	105.32	64.41	106.63	65.95 to 103.42	142,605	106,686
3	35	73.14	79.19	80.77	16.39	98.04	55.60	130.78	70.38 to 80.66	255,496	206,352
<b>_____Grass_____</b>											
County	15	74.90	82.63	80.43	19.25	102.74	56.94	147.99	68.95 to 91.74	192,434	154,766
1	8	75.18	85.64	81.14	22.81	105.55	57.71	147.99	57.71 to 147.99	166,250	134,888
3	7	74.78	79.18	79.82	15.10	99.20	56.94	98.91	56.94 to 98.91	222,357	177,483
<b>_____ALL_____</b>	<b>92</b>	<b>74.87</b>	<b>79.51</b>	<b>79.34</b>	<b>17.83</b>	<b>100.21</b>	<b>37.21</b>	<b>158.75</b>	<b>72.65 to 78.60</b>	<b>297,474</b>	<b>236,028</b>

**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
<b>_____Irrigated_____</b>											
County	6	75.43	77.83	81.60	09.05	95.38	63.31	95.71	63.31 to 95.71	733,333	598,406
1	1	75.71	75.71	75.71	00.00	100.00	75.71	75.71	N/A	800,000	605,644
3	5	75.14	78.25	82.91	10.75	94.38	63.31	95.71	N/A	720,000	596,958
<b>_____Dry_____</b>											
County	48	73.92	78.53	79.14	16.56	99.23	49.10	130.78	69.67 to 80.61	227,625	180,147
1	11	74.83	77.97	71.90	19.06	108.44	49.10	106.63	64.41 to 103.42	154,177	110,851
3	37	73.14	78.70	80.47	15.85	97.80	55.60	130.78	70.38 to 80.61	249,461	200,749
<b>_____Grass_____</b>											
County	19	74.78	78.07	73.81	20.17	105.77	37.58	147.99	66.61 to 88.62	236,658	174,683
1	10	75.18	83.46	80.17	20.24	104.10	57.71	147.99	66.61 to 108.40	212,500	170,355
3	9	74.35	72.09	68.12	19.97	105.83	37.58	98.91	56.94 to 91.74	263,500	179,492
<b>_____ALL_____</b>	<b>92</b>	<b>74.87</b>	<b>79.51</b>	<b>79.34</b>	<b>17.83</b>	<b>100.21</b>	<b>37.21</b>	<b>158.75</b>	<b>72.65 to 78.60</b>	<b>297,474</b>	<b>236,028</b>

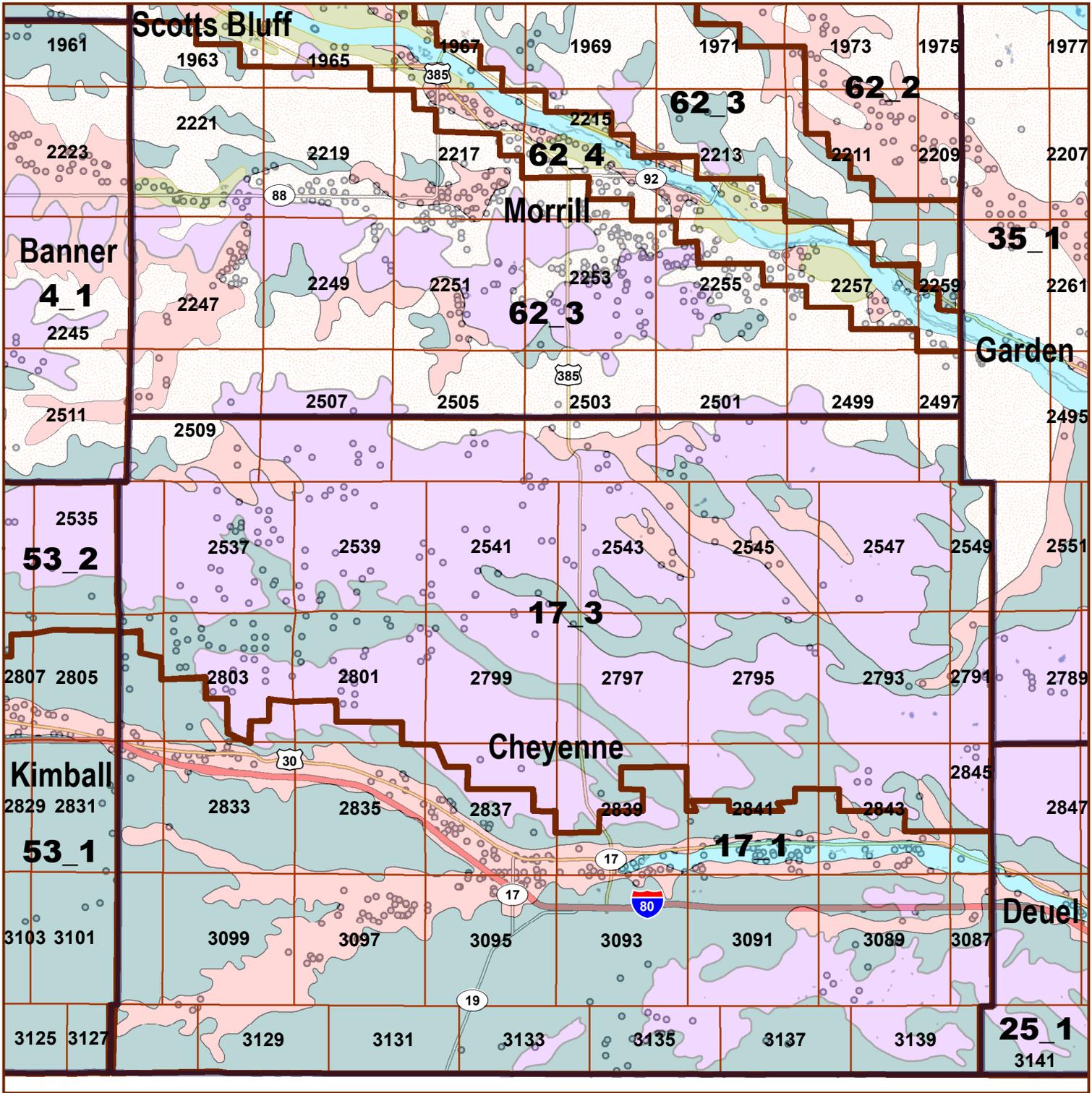
## Cheyenne County 2017 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Cheyenne	1	n/a	2460	2450	2445	2440	2335	2100	1950	<b>2412</b>
Cheyenne	3	n/a	2780	2775	2770	2765	2600	2525	2480	<b>2751</b>
Deuel	1	3030	3026	2946	2952	2973	2701	2695	2466	<b>2937</b>
Garden	1	n/a	2245	2245	2245	2245	2190	2190	2190	<b>2205</b>
Morrill	3	n/a	2300	2300	2300	2195	2195	2195	2195	<b>2249</b>
Banner	1	n/a	2000	1900	1800	1800	1800	1600	1292	<b>1734</b>
Kimball	1	n/a	1650	1645	1640	1625	1625	1500	1500	<b>1599</b>
Kimball	2	n/a	1975	1975	1625	1625	1625	1625	1500	<b>1712</b>

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Cheyenne	1	n/a	739	572	639	707	619	569	491	<b>685</b>
Cheyenne	3	n/a	940	935	875	865	850	835	825	<b>921</b>
Deuel	1	1095	1095	1090	935	935	595	595	585	<b>977</b>
Garden	1	n/a	835	835	815	815	810	790	790	<b>826</b>
Morrill	3	n/a	525	525	475	475	475	475	475	<b>487</b>
Banner	1	n/a	550	530	530	490	440	420	410	<b>504</b>
Kimball	1	n/a	520	485	450	380	361	315	315	<b>385</b>
Kimball	2	n/a	565	525	505	415	390	350	345	<b>452</b>

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Cheyenne	1	n/a	436	430	392	381	378	367	300	<b>346</b>
Cheyenne	3	n/a	636	611	606	600	551	551	325	<b>453</b>
Deuel	1	365	365	365	365	365	365	365	365	<b>365</b>
Garden	1	n/a	429	415	415	410	410	405	405	<b>405</b>
Morrill	3	n/a	460	450	410	375	375	375	375	<b>380</b>
Banner	1	n/a	470	460	430	410	400	390	348	<b>380</b>
Kimball	1	n/a	460	380	370	345	325	310	310	<b>323</b>
Kimball	2	n/a	435	365	345	325	300	300	300	<b>310</b>

Source: 2017 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.



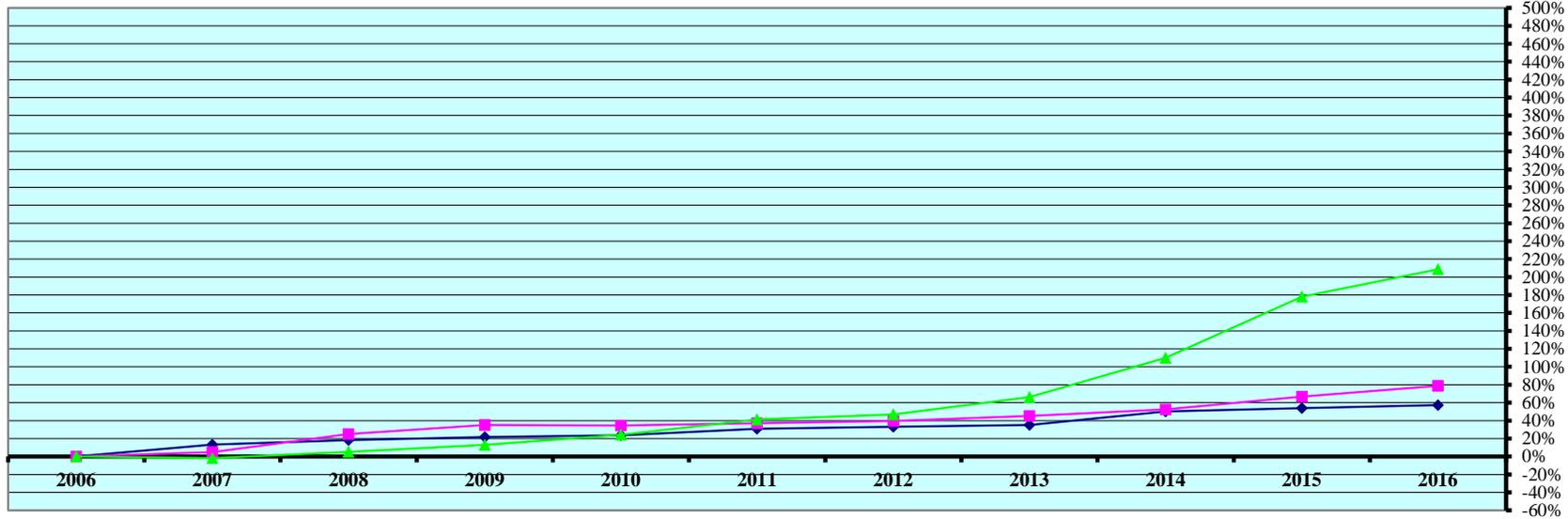
**Legend**

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

## Cheyenne County Map



### REAL PROPERTY VALUATIONS - Cumulative %Change 2006-2016



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2006	266,621,817	--	--	--	102,216,852	--	--	--	197,625,209	--	--	--
2007	301,744,356	35,122,539	13.17%	13.17%	107,023,565	4,806,713	4.70%	4.70%	194,023,051	-3,602,158	-1.82%	-1.82%
2008	315,038,206	13,293,850	4.41%	18.16%	127,806,850	20,783,285	19.42%	25.04%	207,551,655	13,528,604	6.97%	5.02%
2009	324,352,446	9,314,240	2.96%	21.65%	138,173,082	10,366,232	8.11%	35.18%	222,983,705	15,432,050	7.44%	12.83%
2010	329,364,377	5,011,931	1.55%	23.53%	137,624,918	-548,164	-0.40%	34.64%	245,424,182	22,440,477	10.06%	24.19%
2011	349,304,682	19,940,305	6.05%	31.01%	139,980,566	2,355,648	1.71%	36.94%	279,137,637	33,713,455	13.74%	41.25%
2012	354,713,576	5,408,894	1.55%	33.04%	142,767,192	2,786,626	1.99%	39.67%	290,491,283	11,353,646	4.07%	46.99%
2013	359,944,831	5,231,255	1.47%	35.00%	148,274,704	5,507,512	3.86%	45.06%	328,421,317	37,930,034	13.06%	66.18%
2014	400,784,368	40,839,537	11.35%	50.32%	155,851,447	7,576,743	5.11%	52.47%	414,740,203	86,318,886	26.28%	109.86%
2015	410,180,482	9,396,114	2.34%	53.84%	170,399,410	14,547,963	9.33%	66.70%	549,512,949	134,772,746	32.50%	178.06%
2016	419,384,459	9,203,977	2.24%	57.30%	182,707,149	12,307,739	7.22%	78.74%	609,850,824	60,337,875	10.98%	208.59%

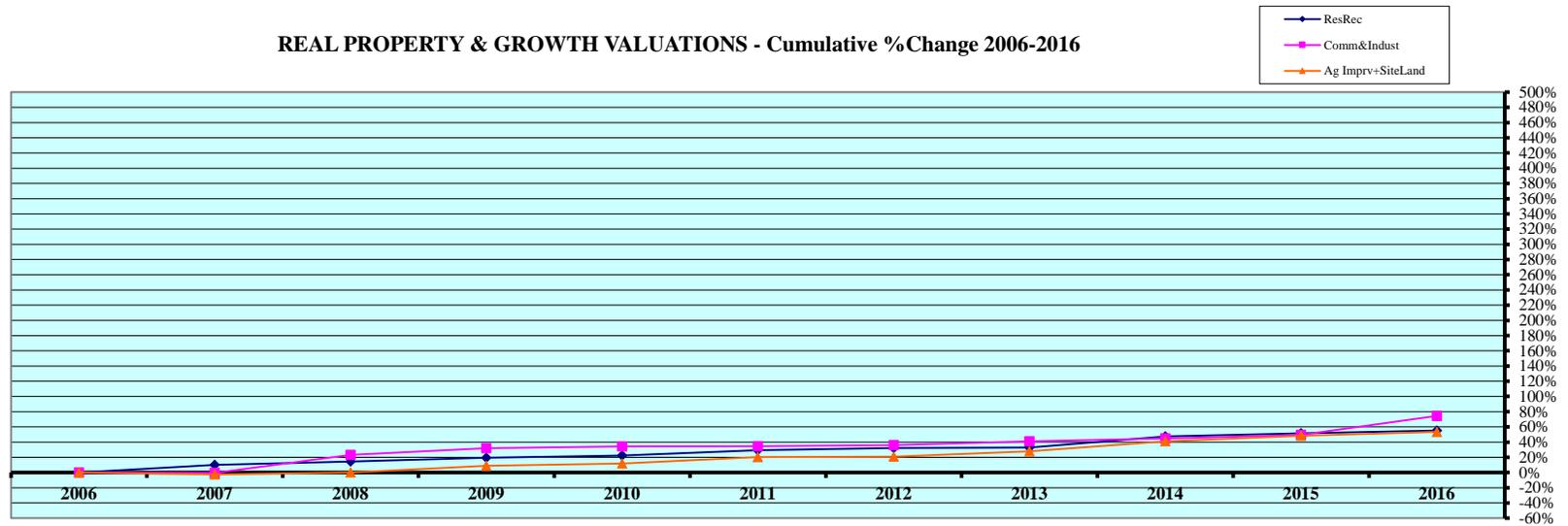
Rate Annual %chg: Residential & Recreational **4.63%** Commercial & Industrial **5.98%** Agricultural Land **11.93%**

Cnty# **17**  
County **CHEYENNE**

CHART 1 EXHIBIT 17B Page 1

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

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2006-2016



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>						
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	
2006	266,621,817	8,245,610	3.09%	258,376,207	--	--	102,216,852	2,846,023	2.78%	99,370,829	--	--	
2007	301,744,356	8,675,764	2.88%	293,068,592	9.92%	9.92%	107,023,565	5,280,600	4.93%	101,742,965	-0.46%	-0.46%	
2008	315,038,206	10,333,823	3.28%	304,704,383	0.98%	14.28%	127,806,850	1,804,617	1.41%	126,002,233	17.73%	23.27%	
2009	324,352,446	6,231,181	1.92%	318,121,265	0.98%	19.32%	138,173,082	3,380,871	2.45%	134,792,211	5.47%	31.87%	
2010	329,364,377	2,922,434	0.89%	326,441,943	0.64%	22.44%	137,624,918	335,063	0.24%	137,289,855	-0.64%	34.31%	
2011	349,304,682	4,477,626	1.28%	344,827,056	4.69%	29.33%	139,980,566	2,520,509	1.80%	137,460,057	-0.12%	34.48%	
2012	354,713,576	1,940,446	0.55%	352,773,130	0.99%	32.31%	142,767,192	3,618,342	2.53%	139,148,850	-0.59%	36.13%	
2013	359,944,831	5,684,476	1.58%	354,260,355	-0.13%	32.87%	148,274,704	4,182,185	2.82%	144,092,519	0.93%	40.97%	
2014	400,784,368	7,285,074	1.82%	393,499,294	9.32%	47.59%	155,851,447	7,927,786	5.09%	147,923,661	-0.24%	44.72%	
2015	410,180,482	5,701,008	1.39%	404,479,474	0.92%	51.71%	170,399,410	17,520,507	10.28%	152,878,903	-1.91%	49.56%	
2016	419,384,459	5,621,451	1.34%	413,763,008	0.87%	55.19%	182,707,149	4,407,087	2.41%	178,300,062	4.64%	74.43%	
Rate Ann%chg	<b>4.63%</b>					<b>2.92%</b>	<b>5.98%</b>					C & I w/o growth	<b>2.48%</b>

Tax Year	Ag Improvements & Site Land <sup>(1)</sup>				% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value				
2006	32,502,223	9,673,506	42,175,729	1,021,821	2.42%	41,153,908	--	--
2007	32,219,214	10,171,184	42,390,398	1,262,116	2.98%	41,128,282	-2.48%	-2.48%
2008	33,083,073	9,981,730	43,064,803	863,118	2.00%	42,201,685	-0.45%	0.06%
2009	37,136,807	10,122,213	47,259,020	1,353,852	2.86%	45,905,168	6.60%	8.84%
2010	37,075,784	10,557,200	47,632,984	538,746	1.13%	47,094,238	-0.35%	11.66%
2011	38,472,297	12,932,784	51,405,081	697,292	1.36%	50,707,789	6.46%	20.23%
2012	37,785,341	14,285,814	52,071,155	1,146,481	2.20%	50,924,674	-0.93%	20.74%
2013	41,082,786	15,699,543	56,782,329	2,867,339	5.05%	53,914,990	3.54%	27.83%
2014	45,757,468	17,228,210	62,985,678	3,527,519	5.60%	59,458,159	4.71%	40.98%
2015	47,282,125	17,989,469	65,271,594	2,691,316	4.12%	62,580,278	-0.64%	48.38%
2016	47,450,046	18,626,154	66,076,200	1,378,810	2.09%	64,697,390	-0.88%	53.40%
Rate Ann%chg	<b>3.86%</b>	<b>6.77%</b>	<b>4.59%</b>	Ag Imprv+Site w/o growth		<b>1.56%</b>		

(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property.

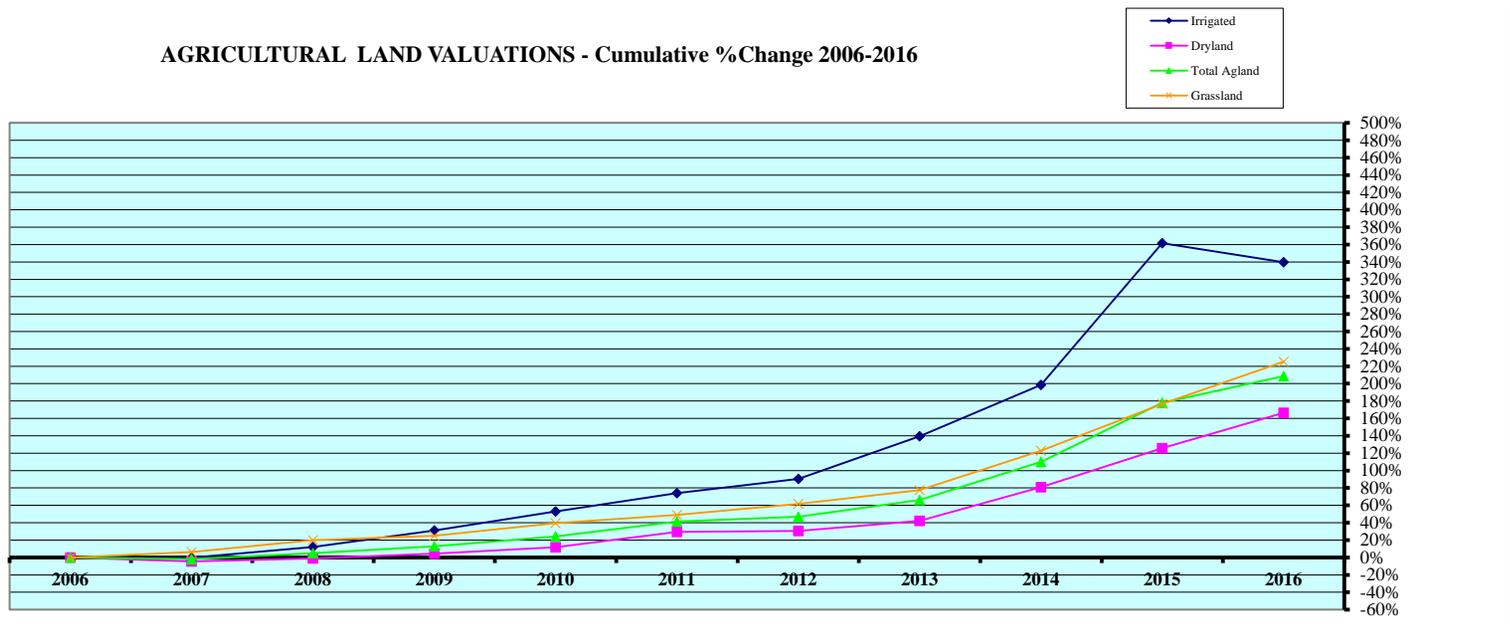
Sources:  
Value; 2006 - 2016 CTL  
Growth Value; 2006-2016 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division  
Prepared as of 03/01/2017

Cnty# 17  
County CHEYENNE

CHART 2

AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2006-2016



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2006	36,208,253	--	--	--	126,562,377	--	--	--	34,733,653	--	--	--
2007	36,131,635	-76,618	-0.21%	-0.21%	120,869,553	-5,692,824	-4.50%	-4.50%	36,902,817	2,169,164	6.25%	6.25%
2008	40,587,184	4,455,549	12.33%	12.09%	125,130,240	4,260,687	3.53%	-1.13%	41,710,765	4,807,948	13.03%	20.09%
2009	47,423,902	6,836,718	16.84%	30.98%	132,015,377	6,885,137	5.50%	4.31%	43,422,186	1,711,421	4.10%	25.01%
2010	55,361,531	7,937,629	16.74%	52.90%	141,340,239	9,324,862	7.06%	11.68%	48,492,064	5,069,878	11.68%	39.61%
2011	63,064,536	7,703,005	13.91%	74.17%	163,914,263	22,574,024	15.97%	29.51%	51,738,189	3,246,125	6.69%	48.96%
2012	68,970,538	5,906,002	9.37%	90.48%	165,044,707	1,130,444	0.69%	30.41%	56,174,470	4,436,281	8.57%	61.73%
2013	86,681,359	17,710,821	25.68%	139.40%	179,801,809	14,757,102	8.94%	42.07%	61,638,595	5,464,125	9.73%	77.46%
2014	108,100,582	21,419,223	24.71%	198.55%	228,913,897	49,112,088	27.31%	80.87%	77,422,109	15,783,514	25.61%	122.90%
2015	167,140,918	59,040,336	54.62%	361.61%	285,842,105	56,928,208	24.87%	125.85%	96,075,106	18,652,997	24.09%	176.61%
2016	159,175,288	-7,965,630	-4.77%	339.61%	337,249,190	51,407,085	17.98%	166.47%	112,969,043	16,893,937	17.58%	225.24%

Rate Ann.%chg: Irrigated **15.96%** Dryland **10.30%** Grassland **12.52%**

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2006	79,807	--	--	--	41,119	--	--	--	197,625,209	--	--	--
2007	79,549	-258	-0.32%	-0.32%	39,497	-1,622	-3.94%	-3.94%	194,023,051	-3,602,158	-1.82%	-1.82%
2008	86,876	7,327	9.21%	8.86%	36,590	-2,907	-7.36%	-11.01%	207,551,655	13,528,604	6.97%	5.02%
2009	85,209	-1,667	-1.92%	6.77%	37,031	441	1.21%	-9.94%	222,983,705	15,432,050	7.44%	12.83%
2010	135,370	50,161	58.87%	69.62%	94,978	57,947	156.48%	130.98%	245,424,182	22,440,477	10.06%	24.19%
2011	259,595	124,225	91.77%	225.28%	161,054	66,076	69.57%	291.68%	279,137,637	33,713,455	13.74%	41.25%
2012	279,644	20,049	7.72%	250.40%	21,924	-139,130	-86.39%	-46.68%	290,491,283	11,353,646	4.07%	46.99%
2013	278,454	-1,190	-0.43%	248.91%	21,100	-824	-3.76%	-48.69%	328,421,317	37,930,034	13.06%	66.18%
2014	282,092	3,638	1.31%	253.47%	21,523	423	2.00%	-47.66%	414,740,203	86,318,886	26.28%	109.86%
2015	431,837	149,745	53.08%	441.10%	22,983	1,460	6.78%	-44.11%	549,512,949	134,772,746	32.50%	178.06%
2016	433,077	1,240	0.29%	442.66%	24,226	1,243	5.41%	-41.08%	609,850,824	60,337,875	10.98%	208.59%

Cnty# **17**  
County **CHEYENNE**

Rate Ann.%chg: Total Agric Land **11.93%**

**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2006-2016 (from County Abstract Reports)<sup>(1)</sup>**

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2006	36,237,883	61,320	591			126,707,578	423,159	299			34,494,125	242,102	142		
2007	36,074,415	61,055	591	-0.02%	-0.02%	120,931,084	416,702	290	-3.08%	-3.08%	37,080,599	247,876	150	4.99%	4.99%
2008	40,625,770	60,650	670	13.37%	13.35%	125,080,660	407,298	307	5.82%	2.56%	41,769,410	258,880	161	7.86%	13.24%
2009	47,471,488	60,380	786	17.37%	33.04%	132,026,427	406,934	324	5.65%	8.35%	43,410,038	258,733	168	3.99%	17.76%
2010	55,361,371	60,255	919	16.86%	55.47%	141,353,668	405,735	348	7.38%	16.35%	48,506,682	260,104	186	11.15%	30.89%
2011	63,064,212	60,291	1,046	13.85%	77.00%	164,147,014	403,660	407	16.72%	35.81%	51,562,679	262,210	197	5.45%	38.02%
2012	69,135,692	60,239	1,148	9.72%	94.21%	165,092,666	402,141	411	0.96%	37.10%	55,949,437	263,003	213	8.18%	49.31%
2013	86,720,077	59,988	1,446	25.96%	144.62%	179,880,716	399,871	450	9.58%	50.23%	61,469,280	265,534	231	8.82%	62.48%
2014	108,157,555	60,035	1,802	24.62%	204.85%	228,909,052	399,652	573	27.33%	91.29%	77,340,567	265,593	291	25.79%	104.38%
2015	167,204,299	59,974	2,788	54.75%	371.76%	285,636,519	398,886	716	25.02%	139.15%	96,554,845	266,130	363	24.59%	154.64%
2016	159,214,303	60,198	2,645	-5.13%	347.55%	337,090,392	399,744	843	17.76%	181.62%	112,949,675	264,730	427	17.60%	199.46%

Rate Annual %chg Average Value/Acre: 16.17%

10.91%

11.59%

Tax Year	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2006	79,889	3,225	25			989	146	7			197,520,464	729,951	271		
2007	79,505	3,209	25	0.00%	0.00%	1,002	145	7	2.35%	2.35%	194,166,605	728,987	266	-1.57%	-1.57%
2008	86,411	2,612	33	33.55%	33.55%	647	129	5	-27.39%	-25.68%	207,562,898	729,568	285	6.81%	5.14%
2009	85,028	2,561	33	0.35%	34.02%	47,093	1,639	29	470.69%	324.15%	223,040,074	730,247	305	7.36%	12.87%
2010	133,863	2,693	50	49.73%	100.66%	79,435	1,627	49	69.98%	620.95%	245,435,019	730,413	336	10.02%	24.18%
2011	257,566	2,579	100	100.92%	303.16%	153,669	1,551	99	102.89%	1362.71%	279,185,140	730,291	382	13.77%	41.28%
2012	277,479	2,778	100	0.01%	303.20%	154,885	1,563	99	0.01%	1362.82%	290,610,159	729,724	398	4.17%	47.17%
2013	275,639	2,746	100	0.48%	305.13%	161,521	1,630	99	0.04%	1363.38%	328,507,233	729,769	450	13.03%	66.36%
2014	281,302	2,803	100	-0.01%	305.10%	161,091	1,625	99	0.00%	1363.34%	414,849,567	729,709	569	26.29%	110.10%
2015	430,695	4,307	100	-0.36%	303.64%	11,324	113	100	0.90%	1376.54%	549,837,682	729,410	754	32.59%	178.58%
2016	432,591	4,326	100	0.00%	303.64%	25,618	256	100	0.00%	1376.54%	609,712,579	729,254	836	10.91%	208.98%

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**CHEYENNE**

Rate Annual %chg Average Value/Acre: 11.94%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2006 - 2016 County Abstract Reports  
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2017

2016 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
9,998	CHEYENNE	88,594,312	58,161,200	123,337,831	419,384,459	165,413,017	17,294,132	0	609,850,824	47,450,046	18,626,154	7,523,037	1,555,635,012
cnty.sector.value % of total value:		5.70%	3.74%	7.93%	26.96%	10.63%	1.11%		39.20%	3.05%	1.20%	0.48%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
315	DALTON	314,510	1,115,032	831,185	11,059,488	1,111,924	0	0	0	0	0	0	14,432,139
3.15%	%sector of county sector	0.36%	1.92%	0.67%	2.64%	0.67%							0.93%
	%sector of municipality	2.18%	7.73%	5.76%	76.63%	7.70%							100.00%
214	GURLEY	170,930	526,363	498,251	5,935,732	5,875,108	0	0	14,852	0	0	0	13,021,236
2.14%	%sector of county sector	0.19%	0.91%	0.40%	1.42%	3.55%			0.00%				0.84%
	%sector of municipality	1.31%	4.04%	3.83%	45.59%	45.12%			0.11%				100.00%
318	LODGEPOLE	148,025	915,868	2,244,979	11,193,466	1,839,837	0	0	0	0	0	0	16,342,175
3.18%	%sector of county sector	0.17%	1.57%	1.82%	2.67%	1.11%							1.05%
	%sector of municipality	0.91%	5.60%	13.74%	68.49%	11.26%							100.00%
337	POTTER	6,408,018	916,716	3,005,994	13,004,554	2,168,128	1,399,696	0	12,038	0	15,603	0	26,930,747
3.37%	%sector of county sector	7.23%	1.58%	2.44%	3.10%	1.31%	8.09%		0.00%		0.08%		1.73%
	%sector of municipality	23.79%	3.40%	11.16%	48.29%	8.05%	5.20%		0.04%		0.06%		100.00%
6,757	SIDNEY	20,330,691	8,288,933	12,109,814	295,344,180	139,493,083	844,415	0	2,954,639	0	3,579	0	479,369,334
67.58%	%sector of county sector	22.95%	14.25%	9.82%	70.42%	84.33%	4.88%		0.48%		0.02%		30.82%
	%sector of municipality	4.24%	1.73%	2.53%	61.61%	29.10%	0.18%		0.62%		0.00%		100.00%
7,941	Total Municipalities	27,372,174	11,762,912	18,690,223	336,537,420	150,488,080	2,244,111	0	2,981,529	0	19,182	0	550,095,631
79.43%	%all municip.sect of cnty	30.90%	20.22%	15.15%	80.25%	90.98%	12.98%		0.49%		0.10%		35.36%

Sources: 2016 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2016 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2017

Cnty#	County
17	CHEYENNE

CHART 5

EXHIBIT

17B

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<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 9,678</b>	<b>Value : 1,303,281,261</b>	<b>Growth 14,615,743</b>	<b>Sum Lines 17, 25, &amp; 41</b>
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	546	7,055,680	23	238,113	131	1,567,269	700	8,861,062	
<b>02. Res Improve Land</b>	3,080	41,501,191	77	1,909,207	479	10,331,059	3,636	53,741,457	
<b>03. Res Improvements</b>	3,195	290,045,877	79	12,642,182	535	57,451,243	3,809	360,139,302	
<b>04. Res Total</b>	3,741	338,602,748	102	14,789,502	666	69,349,571	4,509	422,741,821	3,077,983
<b>% of Res Total</b>	82.97	80.10	2.26	3.50	14.77	16.40	46.59	32.44	21.06
<b>05. Com UnImp Land</b>	160	6,324,982	4	81,021	31	438,904	195	6,844,907	
<b>06. Com Improve Land</b>	462	24,498,605	24	1,202,475	48	1,294,050	534	26,995,130	
<b>07. Com Improvements</b>	486	124,382,268	25	7,096,347	56	12,110,079	567	143,588,694	
<b>08. Com Total</b>	646	155,205,855	29	8,379,843	87	13,843,033	762	177,428,731	10,457,172
<b>% of Com Total</b>	84.78	87.48	3.81	4.72	11.42	7.80	7.87	13.61	71.55
<b>09. Ind UnImp Land</b>	1	26,010	1	832,960	33	537,909	35	1,396,879	
<b>10. Ind Improve Land</b>	5	317,479	0	0	43	1,886,965	48	2,204,444	
<b>11. Ind Improvements</b>	5	500,926	0	0	44	13,191,883	49	13,692,809	
<b>12. Ind Total</b>	6	844,415	1	832,960	77	15,616,757	84	17,294,132	27,226
<b>% of Ind Total</b>	7.14	4.88	1.19	4.82	91.67	90.30	0.87	1.33	0.19
<b>13. Rec UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>14. Rec Improve Land</b>	0	0	0	0	0	0	0	0	
<b>15. Rec Improvements</b>	0	0	0	0	0	0	0	0	
<b>16. Rec Total</b>	0	0	0	0	0	0	0	0	0
<b>% of Rec Total</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Res &amp; Rec Total</b>	3,741	338,602,748	102	14,789,502	666	69,349,571	4,509	422,741,821	3,077,983
<b>% of Res &amp; Rec Total</b>	82.97	80.10	2.26	3.50	14.77	16.40	46.59	32.44	21.06
<b>Com &amp; Ind Total</b>	652	156,050,270	30	9,212,803	164	29,459,790	846	194,722,863	10,484,398
<b>% of Com &amp; Ind Total</b>	77.07	80.14	3.55	4.73	19.39	15.13	8.74	14.94	71.73
<b>17. Taxable Total</b>	4,393	494,653,018	132	24,002,305	830	98,809,361	5,355	617,464,684	13,562,381
<b>% of Taxable Total</b>	82.04	80.11	2.46	3.89	15.50	16.00	55.33	47.38	92.79

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	45	1,232,859	8,208,210	0	0	0
19. Commercial	42	13,603,117	43,353,394	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	45	1,232,859	8,208,210
19. Commercial	2	49,133	5,867,114	44	13,652,250	49,220,508
20. Industrial	1	15,745	5,511,484	1	15,745	5,511,484
21. Other	0	0	0	0	0	0
22. Total Sch II				<b>90</b>	<b>14,900,854</b>	<b>62,940,202</b>

Schedule III : Mineral Interest Records

Mineral Interest	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
23. Producing	0	0	1	0	393	7,592,280	394	7,592,280	0
24. Non-Producing	0	0	0	0	526	737,315	526	737,315	0
25. Total	0	0	1	0	919	8,329,595	920	8,329,595	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	385	62	356	803

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	8	1,656,988	4	361,270	2,599	453,360,683	2,611	455,378,941
28. Ag-Improved Land	3	1,105,012	3	634,092	726	164,678,701	732	166,417,805
29. Ag Improvements	5	23,214	3	209,025	784	55,457,997	792	55,690,236
30. Ag Total							<b>3,403</b>	<b>677,486,982</b>

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	3	4.00	87,500	
33. HomeSite Improvements	1	0.00	1,485	3	4.00	166,133	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	1	1.90	9,891	
36. FarmSite Improv Land	2	5.73	1,737	2	9.45	5,008	
37. FarmSite Improvements	4	0.00	21,729	2	0.00	42,892	
38. FarmSite Total							
39. Road & Ditches	0	0.76	0	0	12.34	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	12	12.00	252,000	12	12.00	252,000	
32. HomeSite Improv Land	413	452.00	8,860,500	416	456.00	8,948,000	
33. HomeSite Improvements	416	438.00	39,397,912	420	442.00	39,565,530	1,053,362
34. HomeSite Total				<b>432</b>	<b>468.00</b>	<b>48,765,530</b>	
35. FarmSite UnImp Land	210	465.34	317,911	211	467.24	327,802	
36. FarmSite Improv Land	711	3,705.03	2,192,207	715	3,720.21	2,198,952	
37. FarmSite Improvements	752	0.00	16,060,085	758	0.00	16,124,706	0
38. FarmSite Total				<b>969</b>	<b>4,187.45</b>	<b>18,651,460</b>	
39. Road & Ditches	0	9,092.92	0	0	9,106.02	0	
40. Other- Non Ag Use	0	4.64	23,200	0	4.64	23,200	
41. Total Section VI				<b>1,401</b>	<b>13,766.11</b>	<b>67,440,190</b>	<b>1,053,362</b>

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	7,197.95	29.57%	17,706,959	30.15%	2,460.00
47. 2A1	6,260.47	25.72%	15,338,188	26.12%	2,450.01
48. 2A	6,575.72	27.01%	16,077,675	27.38%	2,445.01
49. 3A1	289.07	1.19%	705,329	1.20%	2,439.99
50. 3A	2,165.88	8.90%	5,057,348	8.61%	2,335.01
51. 4A1	1,490.05	6.12%	3,129,115	5.33%	2,100.01
52. 4A	365.73	1.50%	713,186	1.21%	1,950.03
<b>53. Total</b>	<b>24,344.87</b>	<b>100.00%</b>	<b>58,727,800</b>	<b>100.00%</b>	<b>2,412.33</b>
<b>Dry</b>					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	78,132.68	59.19%	57,762,462	63.84%	739.29
56. 2D1	10,562.45	8.00%	6,043,825	6.68%	572.20
57. 2D	19,164.27	14.52%	12,238,757	13.53%	638.62
58. 3D1	2,974.27	2.25%	2,102,113	2.32%	706.77
59. 3D	7,571.24	5.74%	4,687,495	5.18%	619.12
60. 4D1	12,319.88	9.33%	7,013,297	7.75%	569.27
61. 4D	1,272.47	0.96%	625,211	0.69%	491.34
<b>62. Total</b>	<b>131,997.26</b>	<b>100.00%</b>	<b>90,473,160</b>	<b>100.00%</b>	<b>685.42</b>
<b>Grass</b>					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	18,298.63	10.26%	8,973,896	13.03%	490.41
65. 2G1	8,180.73	4.59%	4,027,801	5.85%	492.35
66. 2G	29,932.93	16.79%	13,080,848	18.99%	437.01
67. 3G1	2,795.22	1.57%	1,236,420	1.79%	442.33
68. 3G	20,177.58	11.32%	8,219,673	11.93%	407.37
69. 4G1	26,454.25	14.84%	11,148,727	16.18%	421.43
70. 4G	72,452.76	40.64%	22,204,669	32.23%	306.47
<b>71. Total</b>	<b>178,292.10</b>	<b>100.00%</b>	<b>68,892,034</b>	<b>100.00%</b>	<b>386.40</b>
<hr/>					
<b>Irrigated Total</b>	<b>24,344.87</b>	<b>7.23%</b>	<b>58,727,800</b>	<b>26.90%</b>	<b>2,412.33</b>
<b>Dry Total</b>	<b>131,997.26</b>	<b>39.19%</b>	<b>90,473,160</b>	<b>41.44%</b>	<b>685.42</b>
<b>Grass Total</b>	<b>178,292.10</b>	<b>52.93%</b>	<b>68,892,034</b>	<b>31.56%</b>	<b>386.40</b>
72. Waste	2,103.88	0.62%	210,388	0.10%	100.00
73. Other	99.66	0.03%	9,966	0.00%	100.00
74. Exempt	4.74	0.00%	0	0.00%	0.00
<b>75. Market Area Total</b>	<b>336,837.77</b>	<b>100.00%</b>	<b>218,313,348</b>	<b>100.00%</b>	<b>648.13</b>

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 3

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	26,206.69	73.17%	72,854,607	73.94%	2,780.00
47. 2A1	1,151.26	3.21%	3,194,763	3.24%	2,775.01
48. 2A	3,034.08	8.47%	8,404,407	8.53%	2,770.00
49. 3A1	1,089.41	3.04%	3,012,231	3.06%	2,765.01
50. 3A	1,864.36	5.21%	4,847,336	4.92%	2,600.00
51. 4A1	2,184.76	6.10%	5,516,541	5.60%	2,525.01
52. 4A	283.19	0.79%	702,309	0.71%	2,479.99
53. Total	35,813.75	100.00%	98,532,194	100.00%	2,751.24
<b>Dry</b>					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	201,595.20	75.38%	189,499,499	76.94%	940.00
56. 2D1	6,067.55	2.27%	5,673,233	2.30%	935.01
57. 2D	24,221.98	9.06%	21,194,593	8.61%	875.01
58. 3D1	3,930.02	1.47%	3,399,521	1.38%	865.01
59. 3D	9,751.15	3.65%	8,288,568	3.37%	850.01
60. 4D1	20,356.72	7.61%	16,993,060	6.90%	834.76
61. 4D	1,515.73	0.57%	1,250,541	0.51%	825.04
62. Total	267,438.35	100.00%	246,299,015	100.00%	920.96
<b>Grass</b>					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	21,736.71	25.40%	13,758,612	32.13%	632.97
65. 2G1	1,518.18	1.77%	938,697	2.19%	618.30
66. 2G	7,727.72	9.03%	4,761,678	11.12%	616.18
67. 3G1	970.76	1.13%	592,625	1.38%	610.48
68. 3G	6,182.59	7.22%	3,572,235	8.34%	577.79
69. 4G1	13,981.99	16.34%	8,084,155	18.88%	578.18
70. 4G	33,467.61	39.10%	11,115,904	25.96%	332.14
71. Total	85,585.56	100.00%	42,823,906	100.00%	500.36
<b>Irrigated Total</b>					
Irrigated Total	35,813.75	9.16%	98,532,194	25.40%	2,751.24
<b>Dry Total</b>					
Dry Total	267,438.35	68.37%	246,299,015	63.50%	920.96
<b>Grass Total</b>					
Grass Total	85,585.56	21.88%	42,823,906	11.04%	500.36
72. Waste	2,186.34	0.56%	218,634	0.06%	100.00
73. Other	142.84	0.04%	14,284	0.00%	100.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	391,166.84	100.00%	387,888,033	100.00%	991.62

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 5

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	0.00	0.00%	0	0.00%	0.00
47. 2A1	28.04	15.68%	360,594	15.70%	12,859.99
48. 2A	72.04	40.29%	925,714	40.31%	12,850.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	47.94	26.81%	615,550	26.80%	12,840.01
51. 4A1	0.00	0.00%	0	0.00%	0.00
52. 4A	30.78	17.21%	394,754	17.19%	12,825.02
<b>53. Total</b>	<b>178.80</b>	<b>100.00%</b>	<b>2,296,612</b>	<b>100.00%</b>	<b>12,844.59</b>
<b>Dry</b>					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	168.11	42.68%	218,543	42.68%	1,300.00
56. 2D1	23.29	5.91%	30,277	5.91%	1,300.00
57. 2D	92.74	23.55%	120,562	23.55%	1,300.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	13.33	3.38%	17,329	3.38%	1,300.00
60. 4D1	96.37	24.47%	125,281	24.47%	1,300.00
61. 4D	0.00	0.00%	0	0.00%	0.00
<b>62. Total</b>	<b>393.84</b>	<b>100.00%</b>	<b>511,992</b>	<b>100.00%</b>	<b>1,300.00</b>
<b>Grass</b>					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	26.91	3.27%	34,983	3.38%	1,300.00
65. 2G1	4.67	0.57%	6,071	0.59%	1,300.00
66. 2G	67.18	8.17%	87,334	8.44%	1,300.00
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	243.18	29.58%	316,134	30.54%	1,300.00
69. 4G1	66.35	8.07%	83,226	8.04%	1,254.35
70. 4G	413.86	50.34%	507,494	49.02%	1,226.25
<b>71. Total</b>	<b>822.15</b>	<b>100.00%</b>	<b>1,035,242</b>	<b>100.00%</b>	<b>1,259.19</b>
<hr/>					
<b>Irrigated Total</b>	<b>178.80</b>	<b>12.68%</b>	<b>2,296,612</b>	<b>59.72%</b>	<b>12,844.59</b>
<b>Dry Total</b>	<b>393.84</b>	<b>27.92%</b>	<b>511,992</b>	<b>13.31%</b>	<b>1,300.00</b>
<b>Grass Total</b>	<b>822.15</b>	<b>58.29%</b>	<b>1,035,242</b>	<b>26.92%</b>	<b>1,259.19</b>
72. Waste	0.35	0.02%	35	0.00%	100.00
73. Other	15.30	1.08%	1,530	0.04%	100.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
<b>75. Market Area Total</b>	<b>1,410.44</b>	<b>100.00%</b>	<b>3,845,411</b>	<b>100.00%</b>	<b>2,726.39</b>

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	213.61	2,377,684	208.97	510,140	59,914.84	156,668,782	60,337.42	159,556,606
<b>77. Dry Land</b>	51.80	61,652	245.41	305,475	399,532.24	336,917,040	399,829.45	337,284,167
<b>78. Grass</b>	274.78	319,397	211.15	76,389	264,213.88	112,355,396	264,699.81	112,751,182
<b>79. Waste</b>	0.00	0	9.59	959	4,280.98	428,098	4,290.57	429,057
<b>80. Other</b>	15.30	1,530	0.00	0	242.50	24,250	257.80	25,780
<b>81. Exempt</b>	0.00	0	0.00	0	4.74	0	4.74	0
<b>82. Total</b>	<b>555.49</b>	<b>2,760,263</b>	<b>675.12</b>	<b>892,963</b>	<b>728,184.44</b>	<b>606,393,566</b>	<b>729,415.05</b>	<b>610,046,792</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	60,337.42	8.27%	159,556,606	26.15%	2,644.41
<b>Dry Land</b>	399,829.45	54.82%	337,284,167	55.29%	843.57
<b>Grass</b>	264,699.81	36.29%	112,751,182	18.48%	425.96
<b>Waste</b>	4,290.57	0.59%	429,057	0.07%	100.00
<b>Other</b>	257.80	0.04%	25,780	0.00%	100.00
<b>Exempt</b>	4.74	0.00%	0	0.00%	0.00
<b>Total</b>	<b>729,415.05</b>	<b>100.00%</b>	<b>610,046,792</b>	<b>100.00%</b>	<b>836.35</b>

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Area 1	8	222,451	16	608,608	25	3,036,010	33	3,867,069	148,431
83.2 Area 3	2	67,499	16	638,212	22	3,001,069	24	3,706,780	79,587
83.3 Area 5	0	0	2	138,372	2	392,815	2	531,187	0
83.4 Rural Residential	11	182,219	413	10,399,411	453	58,020,977	464	68,602,607	609,258
83.5 Sidney	135	3,159,847	2,152	37,713,423	2,235	234,310,958	2,370	275,184,228	1,018,275
83.6 Sidney (siv)	0	0	247	1,219,412	247	12,462,230	247	13,681,642	18,734
83.7 Sioux Meadows	0	0	30	45,043	30	659,458	30	704,501	0
83.8 Unimproved	520	5,164,071	50	873,547	51	6,906,851	571	12,944,469	920,110
83.9 Villages	24	64,975	710	2,105,429	744	41,348,934	768	43,519,338	283,588
84 Residential Total	700	8,861,062	3,636	53,741,457	3,809	360,139,302	4,509	422,741,821	3,077,983

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Area 5	2	117,520	2	833,009	2	6,710,413	4	7,660,942	6,099,436
85.2	Rural Commercial	3	836,458	31	536,331	40	9,489,751	43	10,862,540	24,415
85.3	Sidney	20	1,369,081	373	23,458,089	383	108,370,980	403	133,198,150	130,004
85.4	Sioux Meadows	8	239,640	56	2,248,161	57	13,293,854	65	15,781,655	0
85.5	Unimproved	195	5,660,892	15	1,697,318	16	8,295,132	211	15,653,342	4,230,543
85.6	Villages	2	18,195	105	426,666	118	11,121,373	120	11,566,234	0
86	Commercial Total	230	8,241,786	582	29,199,574	616	157,281,503	846	194,722,863	10,484,398

Schedule XIII : Agricultural Records : Grass Land Detail By Market Area

Market Area 1

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	0.00	0.00%	0	0.00%	0.00
88. 1G	10,238.05	7.07%	4,459,966	8.89%	435.63
89. 2G1	4,257.20	2.94%	1,830,623	3.65%	430.01
90. 2G	21,968.38	15.17%	8,620,698	17.19%	392.41
91. 3G1	1,832.50	1.27%	697,300	1.39%	380.52
92. 3G	16,900.40	11.67%	6,384,451	12.73%	377.77
93. 4G1	18,968.85	13.10%	6,956,902	13.87%	366.75
94. 4G	70,672.92	48.79%	21,207,958	42.28%	300.09
95. Total	144,838.30	100.00%	50,157,898	100.00%	346.30
<b>CRP</b>					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	8,060.58	24.09%	4,513,930	24.09%	560.00
98. 2C1	3,923.53	11.73%	2,197,178	11.73%	560.00
99. 2C	7,964.55	23.81%	4,460,150	23.81%	560.00
100. 3C1	962.72	2.88%	539,120	2.88%	560.00
101. 3C	3,277.18	9.80%	1,835,222	9.80%	560.00
102. 4C1	7,485.40	22.38%	4,191,825	22.38%	560.00
103. 4C	1,779.84	5.32%	996,711	5.32%	560.00
104. Total	33,453.80	100.00%	18,734,136	100.00%	560.00
<b>Timber</b>					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	144,838.30	81.24%	50,157,898	72.81%	346.30
CRP Total	33,453.80	18.76%	18,734,136	27.19%	560.00
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	178,292.10	100.00%	68,892,034	100.00%	386.40

Schedule XIII : Agricultural Records : Grass Land Detail By Market Area

Market Area 3

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	0.00	0.00%	0	0.00%	0.00
88. 1G	10,898.21	17.35%	6,930,326	24.34%	635.91
89. 2G1	938.59	1.49%	573,552	2.01%	611.08
90. 2G	4,465.73	7.11%	2,706,614	9.51%	606.09
91. 3G1	631.87	1.01%	379,122	1.33%	600.00
92. 3G	4,074.62	6.49%	2,244,209	7.88%	550.78
93. 4G1	9,114.00	14.51%	5,017,308	17.62%	550.51
94. 4G	32,684.83	52.04%	10,622,750	37.31%	325.01
95. Total	62,807.85	100.00%	28,473,881	100.00%	453.35
<b>CRP</b>					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	10,838.50	47.58%	6,828,286	47.58%	630.00
98. 2C1	579.59	2.54%	365,145	2.54%	630.01
99. 2C	3,261.99	14.32%	2,055,064	14.32%	630.00
100. 3C1	338.89	1.49%	213,503	1.49%	630.01
101. 3C	2,107.97	9.25%	1,328,026	9.25%	630.00
102. 4C1	4,867.99	21.37%	3,066,847	21.37%	630.00
103. 4C	782.78	3.44%	493,154	3.44%	630.00
104. Total	22,777.71	100.00%	14,350,025	100.00%	630.00
<b>Timber</b>					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	62,807.85	73.39%	28,473,881	66.49%	453.35
CRP Total	22,777.71	26.61%	14,350,025	33.51%	630.00
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	85,585.56	100.00%	42,823,906	100.00%	500.36

Schedule XIII : Agricultural Records : Grass Land Detail By Market Area

Market Area 5

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	0.00	0.00%	0	0.00%	0.00
88. 1G	26.91	4.08%	34,983	4.24%	1,300.00
89. 2G1	4.67	0.71%	6,071	0.74%	1,300.00
90. 2G	50.69	7.68%	65,897	7.99%	1,300.00
91. 3G1	0.00	0.00%	0	0.00%	0.00
92. 3G	108.92	16.51%	141,596	17.18%	1,300.00
93. 4G1	66.35	10.06%	83,226	10.10%	1,254.35
94. 4G	402.33	60.97%	492,505	59.75%	1,224.13
95. Total	659.87	100.00%	824,278	100.00%	1,249.15
<b>CRP</b>					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	16.49	10.16%	21,437	10.16%	1,300.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	134.26	82.73%	174,538	82.73%	1,300.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	11.53	7.11%	14,989	7.11%	1,300.00
104. Total	162.28	100.00%	210,964	100.00%	1,300.00
<b>Timber</b>					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	659.87	80.26%	824,278	79.62%	1,249.15
CRP Total	162.28	19.74%	210,964	20.38%	1,300.00
Timber Total	0.00	0.00%	0	0.00%	0.00
114. Market Area Total	822.15	100.00%	1,035,242	100.00%	1,259.19

**2017 County Abstract of Assessment for Real Property, Form 45  
Compared with the 2016 Certificate of Taxes Levied Report (CTL)**

17 Cheyenne

	2016 CTL County Total	2017 Form 45 County Total	Value Difference (2017 form 45 - 2016 CTL)	Percent Change	2017 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	419,384,459	422,741,821	3,357,362	0.80%	3,077,983	0.07%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	47,450,046	48,765,530	1,315,484	2.77%	1,053,362	0.55%
<b>04. Total Residential (sum lines 1-3)</b>	<b>466,834,505</b>	<b>471,507,351</b>	<b>4,672,846</b>	<b>1.00%</b>	<b>4,131,345</b>	<b>0.12%</b>
05. Commercial	165,413,017	177,428,731	12,015,714	7.26%	10,457,172	0.94%
06. Industrial	17,294,132	17,294,132	0	0.00%	27,226	-0.16%
<b>07. Total Commercial (sum lines 5-6)</b>	<b>182,707,149</b>	<b>194,722,863</b>	<b>12,015,714</b>	<b>6.58%</b>	<b>10,484,398</b>	<b>0.84%</b>
08. Ag-Farmsite Land, Outbuildings	18,626,154	18,651,460	25,306	0.14%	0	0.14%
09. Minerals	7,523,037	8,329,595	806,558	10.72	0	10.72%
10. Non Ag Use Land	0	23,200	23,200			
<b>11. Total Non-Agland (sum lines 8-10)</b>	<b>26,149,191</b>	<b>27,004,255</b>	<b>855,064</b>	<b>3.27%</b>	<b>0</b>	<b>3.27%</b>
12. Irrigated	159,175,288	159,556,606	381,318	0.24%		
13. Dryland	337,249,190	337,284,167	34,977	0.01%		
14. Grassland	112,969,043	112,751,182	-217,861	-0.19%		
15. Wasteland	433,077	429,057	-4,020	-0.93%		
16. Other Agland	24,226	25,780	1,554	6.41%		
<b>17. Total Agricultural Land</b>	<b>609,850,824</b>	<b>610,046,792</b>	<b>195,968</b>	<b>0.03%</b>		
<b>18. Total Value of all Real Property (Locally Assessed)</b>	<b>1,285,541,669</b>	<b>1,303,281,261</b>	<b>17,739,592</b>	<b>1.38%</b>	<b>14,615,743</b>	<b>0.24%</b>

## 2017 Assessment Survey for Cheyenne County

### A. Staffing and Funding Information

<b>1.</b>	<b>Deputy(ies) on staff:</b>
	One
<b>2.</b>	<b>Appraiser(s) on staff:</b>
	None
<b>3.</b>	<b>Other full-time employees:</b>
	Three
<b>4.</b>	<b>Other part-time employees:</b>
	None
<b>5.</b>	<b>Number of shared employees:</b>
	None
<b>6.</b>	<b>Assessor's requested budget for current fiscal year:</b>
	\$258,280
<b>7.</b>	<b>Adopted budget, or granted budget if different from above:</b>
	\$291,540
<b>8.</b>	<b>Amount of the total assessor's budget set aside for appraisal work:</b>
	\$1,200 for pick-up mileage only.
<b>9.</b>	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
	\$26,750
<b>10.</b>	<b>Part of the assessor's budget that is dedicated to the computer system:</b>
	\$2,800.
<b>11.</b>	<b>Amount of the assessor's budget set aside for education/workshops:</b>
	\$5,100
<b>12.</b>	<b>Other miscellaneous funds:</b>
	None.
<b>13.</b>	<b>Amount of last year's assessor's budget not used:</b>
	\$42,349

## B. Computer, Automation Information and GIS

1.	<b>Administrative software:</b>
	Thomson Reuters/Terra Scan
2.	<b>CAMA software:</b>
	Terra Scan
3.	<b>Are cadastral maps currently being used?</b>
	Yes
4.	<b>If so, who maintains the Cadastral Maps?</b>
	The Deputy Assessor.
5.	<b>Does the county have GIS software?</b>
	Yes.
6.	<b>Is GIS available to the public? If so, what is the web address?</b>
	Yes, <a href="http://www.cheyenne.gisworkshop.com">www.cheyenne.gisworkshop.com</a>
7.	<b>Who maintains the GIS software and maps?</b>
	GIS Workshop
8.	<b>Personal Property software:</b>
	Thomson Reuters

## C. Zoning Information

1.	<b>Does the county have zoning?</b>
	Yes.
2.	<b>If so, is the zoning countywide?</b>
	Yes.
3.	<b>What municipalities in the county are zoned?</b>
	Sidney, Lodgepole and Potter
4.	<b>When was zoning implemented?</b>
	1980

## D. Contracted Services

<b>1.</b>	<b>Appraisal Services:</b>
	Stanard Appraisal; Pritchard & Abbott for oil, gas and minerals.
<b>2.</b>	<b>GIS Services:</b>
	GIS Workshop
<b>3.</b>	<b>Other services:</b>
	Thomson Reuters/Terra Scan for CAMA, administrative and personal property software.

## E. Appraisal /Listing Services

<b>1.</b>	<b>Does the county employ outside help for appraisal or listing services?</b>
	Stanard Appraisal for listing services; Pritchard & Abbott for oil, mineral and gas appraisal.
<b>2.</b>	<b>If so, is the appraisal or listing service performed under contract?</b>
	Yes.
<b>3.</b>	<b>What appraisal certifications or qualifications does the County require?</b>
	All contracts are reviewed by the Cheyenne County Attorney for legal compliance before being approved by the Cheyenne County Board.
<b>4.</b>	<b>Have the existing contracts been approved by the PTA?</b>
	Yes.
<b>5.</b>	<b>Does the appraisal or listing service providers establish assessed values for the county?</b>
	The Assessor is ultimately responsible for all real property values. Pritchard & Abbott provides assessed values for oil, gas and mineral interests.

## 2017 Residential Assessment Survey for Cheyenne County

<b>1.</b>	<b>Valuation data collection done by:</b>														
	Stanard Appraisal, the Assessor and her staff.														
<b>2.</b>	<b>List the valuation groupings recognized by the County and describe the unique characteristics of each:</b>														
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation Grouping</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">10</td> <td>Sidney—the County seat and the main center for services. Sidney has the most viable residential market (due in large part to Cabela’s World Headquarters located here). However, with the pending sale of this to a competitor, the market has slowed.</td> </tr> <tr> <td style="text-align: center;">11</td> <td>Sky Manor, Indian Hills, Valley View and sixteen other similar properties within these subdivisions that are quite similar in nature (style, quality, year built, etc.). Developed after World War II, they all look alike and have a market substantially different from the other residential subdivisions within the city of Sidney.</td> </tr> <tr> <td style="text-align: center;">20</td> <td>Unimproved--all of the vacant residential lots within Cheyenne County.</td> </tr> <tr> <td style="text-align: center;">40</td> <td>Small Towns—consisting of Brownson, Dalton, Lodgepole, Lorenzo, Potter and Sunol. These are small towns and villages (both incorporated and unincorporated) that are scattered throughout the County and exhibit a similar residential market.</td> </tr> <tr> <td style="text-align: center;">80</td> <td>Rural—the properties that lie outside of city/village limits. This valuation grouping includes all of the rural residential acreages and those parcels that would be classified as “suburban,”—small platted subdivisions, usually with lots that are larger than those typical in town.</td> </tr> <tr> <td style="text-align: center;">AG</td> <td>Agricultural homes and outbuildings.</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	10	Sidney—the County seat and the main center for services. Sidney has the most viable residential market (due in large part to Cabela’s World Headquarters located here). However, with the pending sale of this to a competitor, the market has slowed.	11	Sky Manor, Indian Hills, Valley View and sixteen other similar properties within these subdivisions that are quite similar in nature (style, quality, year built, etc.). Developed after World War II, they all look alike and have a market substantially different from the other residential subdivisions within the city of Sidney.	20	Unimproved--all of the vacant residential lots within Cheyenne County.	40	Small Towns—consisting of Brownson, Dalton, Lodgepole, Lorenzo, Potter and Sunol. These are small towns and villages (both incorporated and unincorporated) that are scattered throughout the County and exhibit a similar residential market.	80	Rural—the properties that lie outside of city/village limits. This valuation grouping includes all of the rural residential acreages and those parcels that would be classified as “suburban,”—small platted subdivisions, usually with lots that are larger than those typical in town.	AG	Agricultural homes and outbuildings.
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<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>														
	The cost approach.														
<b>4.</b>	<b>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?</b>														
	The Assessor uses the tables provided by the CAMA vendor.														
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation grouping?</b>														
	No.														
<b>6.</b>	<b>Describe the methodology used to determine the residential lot values?</b>														
	Residential lot sales are reviewed and the Assessor derives a cost per square foot.														
<b>7.</b>	<b>Describe the methodology used to determine value for vacant lots being held for sale or resale?</b>														
	A spreadsheet of vacant lots is kept for sale prices. When the owner desires a number of their lots to be combined, a discounted cash-flow of the vacant lots is performed and applied.														

8.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	10	2014	2013	2015	2015
	11	2014	2013	2015	2015
	20	N/A	N/A	2015	2015
	40	2016	2013	2015	2015
	80	2014	2013	2015	2016*
	AG	2014	2013	2015	2016*

\*Note: the county is in the process of completing the entire review of rural improvements. This has been done by Township and Range. At this point, there are approximately 235 sections within the county remaining to be reviewed--thus the 2016\* designation.

## 2017 Commercial Assessment Survey for Cheyenne County

<b>1.</b>	<b>Valuation data collection done by:</b>																												
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<b>2.</b>	<b>List the valuation groupings recognized in the County and describe the unique characteristics of each:</b>																												
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<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>																												
	The cost approach is what is used for the vast majority. For apartments and low-income housing, the income approach is used.																												
<b>3a.</b>	<b>Describe the process used to determine the value of unique commercial properties.</b>																												
	The Assessor obtains building permits for any new property, and any unique commercial property would be discussed with other Panhandle Assessors to determine if similar properties exist in order to aid in valuation.																												
<b>4.</b>	<b>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?</b>																												
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<b>6.</b>	<b>Describe the methodology used to determine the commercial lot values.</b>																												
	A study of the market (via qualified sales) is used to establish lot values on a per square foot basis.																												
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## 2017 Agricultural Assessment Survey for Cheyenne County

<b>1.</b>	<b>Valuation data collection done by:</b>													
	Stanard Appraisal, the Assessor and her staff.													
<b>2.</b>	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>													
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Market Area</u></th> <th style="width: 65%;"><u>Description of unique characteristics</u></th> <th style="width: 20%;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>This market area lies in the southern portion of the County and for assessment year 2015, is comprised of both former market areas one and two. The western portion of this market area, according to the assessor, historically receives less rainfall than the remainder of the County. Therefore, the dry land that borders Kimball County is less productive than that found in the remainder of the County.</td> <td style="text-align: center;">2016</td> </tr> <tr> <td style="text-align: center;">3</td> <td>This area is basically the northern portion of the County, and has an array of soils that range from marginal in places to very deep and rich soils. Majority land use is dry cropland and the remaining irrigated and grass classes are roughly similar in their percentage composition.</td> <td style="text-align: center;">2016</td> </tr> <tr> <td style="text-align: center;">5</td> <td>An area found within the city limits of Sidney. This area was annexed into the city limits, but the zoning remained agricultural. However, when a parcel in this area sells, it almost always experiences a change of use to commercial or residential.</td> <td style="text-align: center;">2016</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	This market area lies in the southern portion of the County and for assessment year 2015, is comprised of both former market areas one and two. The western portion of this market area, according to the assessor, historically receives less rainfall than the remainder of the County. Therefore, the dry land that borders Kimball County is less productive than that found in the remainder of the County.	2016	3	This area is basically the northern portion of the County, and has an array of soils that range from marginal in places to very deep and rich soils. Majority land use is dry cropland and the remaining irrigated and grass classes are roughly similar in their percentage composition.	2016	5	An area found within the city limits of Sidney. This area was annexed into the city limits, but the zoning remained agricultural. However, when a parcel in this area sells, it almost always experiences a change of use to commercial or residential.	2016
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5	An area found within the city limits of Sidney. This area was annexed into the city limits, but the zoning remained agricultural. However, when a parcel in this area sells, it almost always experiences a change of use to commercial or residential.	2016												
<b>3.</b>	<b>Describe the process used to determine and monitor market areas.</b>													
	The Assessor reviews the geography, topography, soil production capability, annual rainfall and the market to determine the unique agricultural market areas.													
<b>4.</b>	<b>Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.</b>													
	The County has a policy document that describes the differences: "Cheyenne County is zoned and all acreages and subdivisions containing less than forty acres will be classified as rural residential, recreational or commercial property. Exceptions will be made for contiguous land to current agricultural/horticultural operations." Whether the parcel is to be classified as rural residential rather than recreational is determined by the stated use by the taxpayer and found in the sales verification questionnaire.													
<b>5.</b>	<b>Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?</b>													
	Yes, both home sites carry the same value, because the assessor believes there are very minimal market differences between them.													
<b>6.</b>	<b>If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.</b>													
	The assessor has no knowledge of land enrolled in the Wetland Reserve Program within the County.													
	<b><i>If your county has special value applications, please answer the following</i></b>													
<b>7a.</b>	<b>How many special valuation applications are on file?</b>													
	N/A													

<b>7b.</b>	<b>What process was used to determine if non-agricultural influences exist in the county?</b>
	N/A
	<b><i><u>If your county recognizes a special value, please answer the following</u></i></b>
<b>7c.</b>	<b>Describe the non-agricultural influences recognized within the county.</b>
	N/A
<b>7d.</b>	<b>Where is the influenced area located within the county?</b>
	N/A
<b>7e.</b>	<b>Describe in detail how the special values were arrived at in the influenced area(s).</b>
	N/A

2017 PLAN OF ASSESSMENT FOR CHEYENNE COUNTY, NE  
ASSESSMENT YEARS 2017, 2018 & 2019  
DATE: October 31, 2016

PLAN OF ASSESSMENT REQUIREMENTS:

Pursuant to Neb. Laws 2005, LB263, Section 9, 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 Property Assessment Division of the Nebraska Department of Revenue 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, and 75% of its recapture value as defined in 77-1343 when the land is disqualified for special valuation under 77-1347.

Reference, Neb. Rev.Stat. 77-201 (R.S. Supp 2004).

General Description of Real Property in Cheyenne County:

Per the 2016 County Abstract, Cheyenne County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base	
Residential	4522	47.68	32.57	
Commercial	767	8.087	13.00	
Industrial	84	.0088	1.342	
Agricultural	3393	35.77	52.49	
Mineral	718	7.57	.0058	
Agricultural land-taxable acres 729,254.42				
Irrigation	Dry land	Grassland	Waste	Other
8.25%	54.81%	36.30%	.59%	.0005%

New Property: For assessment year 2016, 1100 building and/or information statements were filed for new property construction/additions & roofs in the city and county, changes in CRP and new EQUIP programs and general information to update parcels.

**Current Resources**

- A. **Staff**- 3 Clerks; 1 deputy
- B. **Budget**-\$244,440
- C. **Training**-Workshops and required continuing education for certification for assessor and deputy.
- D. **Cadastral Maps accuracy/condition, other land use maps, aerial photos**-Our cadastral map is continually updated per Neb statutes. It is dated 1968 and is worn out. Our aerial maps are updated on a continual basis and they are dated about 1989-1991. GIS is continually updated for new parcels, splits, corrections, etc
- E. **Property Record cards**-On file in the assessor’s office are property record cards for each parcel of real property including improvements on leased land and exempt properties. These are updated every time a valuation year has been done and before the valuation notices are sent out June 1. We have both a hard copy and electronic version of the property. Each card or electronic copy contains a worksheet of the property, picture, sketch of the improvement, school district codes, four or more years of valuation history including the nature of the change and an indication of assessment body or official ordering the change. The cost approach is most generally used in valuing the residential and commercial properties. For 2016, the income approach was used

for all low income housing and one residential subdivision . Sales comparisons are used for our agricultural land.

- F. **Software for CAMA, Assessment Administration, GIS**-The Cheyenne County Assessor's office has a contract with Terra Scan( Thomson Reuters) for support to July 1, 2016. The data used for cost calculations is supplied by Marshall & Swift. The Assessor's office has contracted with GIS Workshop in Lincoln, NE for our GIS system.
- G. **Web-based**-our parcels are now online at <http://cheyenne.gisworkshop.com>

### Current Assessment Procedures for Real Property

- A. **Discover, list & inventory all property**-After all Real Estate transfers are transferred to the new owner all corresponding changes are made to the record card, computer, cadastral map & GIS parcel. The transfer is reviewed by the assessor to ascertain if it is a good sale. For all property,, we try to contact the buyer or seller, either by letter or telephone to verify the sale. All sale verifications are kept in a notebook in the office. If the sale is over or under 50% of the assessed value, we do a drive by or visit the property to confirm our information. Cheyenne County is zoned as well as Sidney, Potter and Lodgepole. Building permits for Sidney are handled through the City of Sidney and are received in the assessor's office at month's end. Cheyenne County permits are handled through the Planning & Zoning of the Cheyenne County Highway Department. Potter, Lodgepole, Dalton and Gurley provide the office with new building permits as they occur. We also go out physically to review areas of the county as well as the towns to pick up additional building projects that owners failed to apply for permits. Real estate listings also provide us with information if we have been unable to review the interior of a home.
- B. **Data Collection**-For 2016, we physically measured and reviewed all of the outlying town s in Cheyenne County. Stanard Appraisal physically reviewed all new construction-homes, commercial, and outbuildings in the county.
- C. **Review assessment sales ratio studies before assessment actions**-Ratio studies are done on all classes of property. The assessor's office contacts either the buyer or seller by phone, in person or by a letter to qualify the agricultural and commercial sales. Agricultural sales were studied by processing all agricultural lands with improvements and without improvements. Each market area was defined and ratio studies were done. Each individual class of land was defined and ratio studies were done for them. The ideal was for each land class to come in between 69-75% of value so that all land classes were equalized. GIS is being utilized to update all agricultural parcels and to double check all soils, dry land, irrigation, grass and CRP. Ratio studies on all residential parcels were done to double check the median, aggregate mean and weighted mean, price related differential, the coefficient of dispersion and standard deviation. These studies included Sidney, rural residential as well as Potter, Dalton, Lodgepole, Gurley, Lorenzo, Sunol & Brownson. All sales were analyzed to make sure Cheyenne County was in compliance with respect to equalization procedures. All pickup work and new construction were added to the assessment rolls. Low-income housing was reviewed and an income approach to value was developed.
- D. **Approaches to value**
  - 1.) **Market Value**- For 2016, depreciation studies and statistics were reviewed to make sure our values were still within the 92% to 100% of market values for

residential and commercial properties. All residential homes and improvements and agricultural homes and improvements are using the Marshall & Swift 2013 cost table. A new depreciation was used for 2016 in the smaller towns in Cheyenne County after our review. Commercial properties were analyzed, and were within the 92% & 100% of market value, but since the former cost index was 2009, they were put in a new 2015 cost index.. We studied our agricultural sales and values for agricultural properties in Cheyenne County & for 2016 they came in at 75% of market value.

- 2.) Cost Approach-Residential properties, both urban and rural, are using the 2013 Marshall & Swift cost index. Commercial properties were put in a new 2015 cost index for 2016.
- 3.) Income Approach-The income approach was used for low income housing parcels. Information timely provided by management for the low income housing was used. Cash flow discount was used on vacant lots that requested we do them.
- 4.) Land Valuation-Statistical Studies were conducted for all agricultural properties in Cheyenne County as a whole as well as each individual market grouping and contiguous counties. Contacts were made to the buyers and sellers of the land as well as visiting the sale parcels. Each land class was tested so that every class (irrigation, grass, and dry land) came in within the 69-75% of value. Letters were sent out to farmers confirming CRP contracts. All land was reviewed using the GIS to confirm irrigation, dry land and grassland.

- E. **Reconciliation of final value and documentation**-Each parcel shows how we arrived at the value using the Marshall and Swift costs. New agricultural values are shown on the agricultural record as well as the soil type with the final value.
- F. **Review assessment sales ratio studies after assessment actions**-Ratios were run for all residential and commercial properties (vacant and improved) as well as all rural residential parcels to check to see if we were within market value. Ratios were run in each agricultural area as well as for each land class to check our new values.
- G. **Notices and public relations**-Valuation notices were sent out May 27, 2016 with a list of all the agricultural, commercial & residential sales. A legal notice certifying the completion of the real property assessment roll was published in the Sidney Sun-Telegraph June 1st. By June 6 of each year, the assessor mailed assessment/sales ratio statistics (as determined by TERC) to the media (KSID and Sidney Sun-Telegraph) and posted the level of value in the assessor’s office.

**Level of Value, Quality and Uniformity for assessment year 2016:**

Property Class	Median
Residential	97.00
Commercial	98.00
Agricultural	75.00

For more information regarding statistical measures see 2016 Reports and Opinions of the Property Tax Administrator and the Nebraska Tax Equalization and Review Commission Findings and Orders.

**Assessment Actions Planned For Assessment Year 2017**

**Residential-** A physical review of rural residential will be started. Rural residential will be reviewed as well as farm sites, outbuildings, etc. Statistics will be run on each class and subclass of residential properties to check to see if we are in compliance. Review vacant land sales in the country and in the urban areas. Review all sales 50% above and 50% below sales price to verify property record card. All permits and pickup work will be reviewed and put on the assessment rolls. Residential sale rosters will be reviewed and corrected. Verification letters will be sent out on all sales.

**Commercial-**Commercial parcels will be evaluated and statistics will be run to make sure we are still within the 92% to 100 % of market value. As of October 31 2016 our commercial is within the 92-100% of market value. All permits and pickup work will be assessed and put on the tax rolls. Commercial sale rosters will be reviewed and corrected. Verification letters will be sent out for all sales.

**Agricultural Land-** All agriculture parcels will be double checked through GIS and some physical reviews. Letters will be sent out to all agricultural owners about their expired or new CRP contracts. Statistics will be run for all market areas and as a whole. All land classes will be looked at statistically to see if they are in at market value and adjusted accordingly. Buyers or sellers will be contacted to verify sales. Land classes will need to be double checked for any use changes. Contiguous counties may also be used to determine agricultural land values.

#### **Assessment Actions Planned for Assessment Year 2018**

**Residential-** The physical review of rural residential as well as farm sites, outbuilding etc. will conclude. A physical review will take place of the North side of the City of Sidney as well as a physical review of mobile home courts in the city of Sidney. Statistics will be run to determine the median, COD and PRD. It may be necessary to move up or down a class, subclass, subdivision or town. Review the cost index and make changes if necessary. Residential sale rosters will be reviewed and corrected. Put on the assessment roll all new residential permits-new construction, additions, alterations, etc., send out verification letters for all sales.

**Commercial-** Review all sales and statistics for compliance. All pickup work and permits will be appraised and put on the assessment roll. The buyer or seller will be contacted to verify sales. If applicable, use income approach with cost approach on properties. Commercial sale rosters will be reviewed and corrected. Verification letters will be sent out on all sales.

**Agriculture-** Double-check all market areas. Run statistics on all markets areas and subclasses. Contact buyers or sellers to verify sales. Check dry land, irrigation and grass for any change of use. Check on expiring or new CRP contracts. Agricultural sale rosters will be reviewed and corrected. Contiguous counties may also be used to determine agricultural land values. Send out verification letters on all sales.

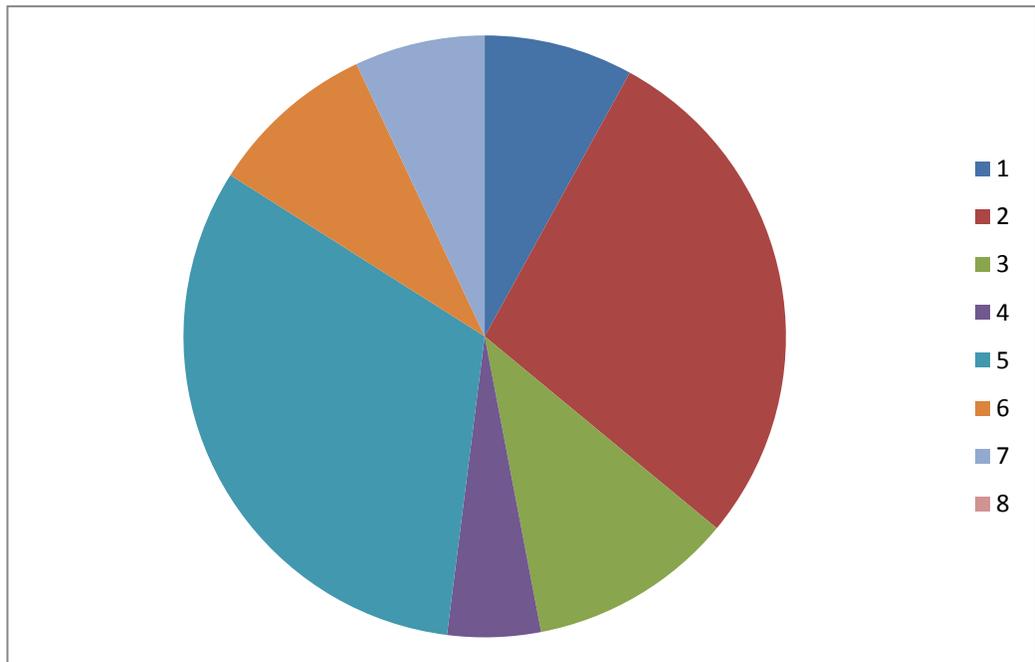
#### **Assessment Actions Planned for Assessment Year 2019:**

**Residential-**All sales will be checked and reviewed as well as running statistics to see if we are still in compliance.

**Commercial-**All commercial properties will be reviewed and put in a new cost index.

**Agricultural-**All market areas will be checked statistically as well as all sales reviewed to see where our statistics lie. Letters will be continually sent out on CRP as expiration dates and new acres are put in CRP.

2014	COMMERCIAL	8%
2015	SIDNEY RESIDENTIAL	28%
2016	SMALL TOWN RESIDENTIAL	11%
2016	AGRICULTURAL	32%
2017	RURAL RESIDENTIAL	5%
	EXEMPT	9%
	MINERALS	7%



Each year expiring CRP contract holders will be contacted to follow through on land usage.  
All producing minerals are valued each year by Pritchard & Abbott.  
Severed Minerals are checked each year for value and owner changes.

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

1. The assessor's office maintains over 10,542 real property parcels. Each card is continually updated with new values and data sheets as well as an explanation on what we did that valuation year with that parcel. We continually update our cadastral, GIS and aerial maps with split outs and new ownership changes.
- a. Annually prepare and file Assessor Administrative Reports required by law/regulation:
- b. **Real Property Abstract**-This is a summary of all the agricultural, residential and commercial parcels in Cheyenne County broken down into classes and subclasses and their valuations. The real estate abstract is due on or before March 19 of each year. The abstract for real property shall include a report of the current assessed value for properties that sold and are listed in the state's sales file.
- c. **Assessor's survey**-Each year on or before June 15, each assessor must outline what they are planning to focus on for the following valuation year. This plan of action must be presented before the Board of Equalization before July 31 of each year. The Department of Revenue Property Assessment Division, receives a copy of this report on or before October 31 of each year. This survey is a report of information regarding each assessor's office.
- d. **Sales information to PAD rosters & annual Assessed Value Update w/abstract**-Sales information is reviewed and qualified as either a good sale or not. For commercial and agricultural sales, we try to verify prices and personal property. Electronic rosters of all sales are reviewed and checked on the Assessor Assistant and the final roster in January is used as our preliminary statistics for the new year. After all new values are put on the parcels, an abstract of all real property is filed on or before March 19
- e. **Certification of value to political Subdivision**-By August 20 of each year, current valuations of all personal property, central assessed and real property by class or subclass for all political entities must be certified. These certified values are used in determining tax levies.
- f. **School District Taxable Report**-The report of each school district's current valuations of all personal property, central assessed and real property by class or subclass as required by the Property Tax Administrator.
- g. **Homestead Exemption Tax Loss Report (in conjunction w/treasurer)**-File on or before November 30 of each year with the County Treasurer to the Department of Revenue, the total tax revenue that will be lost to the taxing agencies within the county from taxes levied and assessed in that year because of exemptions allowed under Chapter 77 article 35.
- h. **Certificate of Taxes Levied Report**-This report is the current year's valuations, tax rates, and taxes levied for each political subdivision levying a tax in a county. Taxes levied for bonds shall be identified separately from other taxes levied. The CTL report shall include each political subdivision's property tax loss due to homestead exemptions, taxes collected for public power districts, other in-lieu of taxes, valuation and taxes for community redevelopment projects, consolidated tax districts descriptions and rates, tax rate or levy sheets and any other information required by the Property Tax Administrator.

- i. **Annual plan of assessment report**-A report that addresses the level, quality and uniformity of assessment, and shall propose actions to be taken for the following years to assure uniform and proportionate assessments and is within the constitutional, statutory, and administrative guidelines as set forth in Nebraska law.
  2. **Personal Property**-Approximately 1600 personal property schedules are processed each year. We mail out of state schedules during the first week of January. Subsequently we send out the rest of the schedules during the middle of March if the people haven't filed yet. After May 1 we go through all of the schedules that aren't in and send out a failure to file notice and penalties applied as required. If a schedule is timely filed, but without a signature, an unsigned notice is sent out. Starting 2014, July 1 will be the deadline for a penalty of 25% for all personal property not timely filed. New for 2016, will be the personal property abstract. These abstracts must be filed on forms provided by the Property Tax Administrator on all locally assessed personal property on or before July 20 of each year. The purpose of the abstract is used for statistical purposes and to determine the compensating exemption factor for an adjustment to personal property value of centrally assessed properties. A personal property tax exemption summary certificate is also filed to compensate counties for taxes lost due to the Personal Property Tax Relief Act.
  3. **Permissive exemptions**-Approximately 100 permissive exemptions are administered each year. Each application is reviewed and a recommendation is made to the Board of Equalization.
  4. **Taxable government owned property**-Each year before March 1 the county assessor shall send a notice to the state or to any governmental subdivision if it has property not being used for a public purpose upon which a payment in lieu of taxes is not made. The notice shall inform the state or governmental subdivision that the property will be subject to taxation for property tax purposes.
  5. **Homestead Exemptions**-Approximately 400 homestead exemptions are processed each year. Applications received from the Department of Revenue are mailed to the prior year recipients with the statutorily required information on February 2 of each year. Every application is examined by the assessor, and except for the income requirements, it is determined whether or not such application should be approved or rejected. If it is approved, the county assessor marks the same approved and signs the application. If the application is not allowed by reason of not being in conformity to law, the assessor marks the application rejected and states thereon the reason for such rejection and signs the application. All application rejections are notified of such action by mailing a written notice to the applicant at the address shown in the application, which notice is mailed not later than July 31 of each year except in cases of a change in ownership or occupancy from January 1 through August 15 or a late application authorized by the county board, the notice is sent within a reasonable time.
  6. **Centrally assessed**-All valuations certified by PAD for railroads and public service entities are reviewed, and assessment and tax billing records are established. If any new tax districts or sanitary tax districts have been established, new boundary maps are sent to the central assessed companies. PAD is also

informed if there are new tax districts, sanitary improvement districts, etc. Any new towers, railroad tracks, etc., are also reported to PAD.

7. **Tax increment financing**-This report includes a copy of the redevelopment plan and any amendments, if not already filed, including the date of the approval of the plan and its boundaries and the total valuation of the real property in the redevelopment project subject to allocation before the project began. In subsequent years, the report indicates by tax year, the total consolidated tax on the property in the redevelopment project and the total amount of ad valorem taxes on property in the redevelopment project paid into a special fund for the payment of principal and interest. Sidney & Potter have seven (11) Tax Increment Financing projects. We also fill out reports sent to us from the City of Sidney & Potter for new valuations on TIF projects.
8. **Tax districts and tax rates**-The assessor is responsible for maintaining all real and personal property in the correct tax district. Any tax or school district change requires us to make sure all real and personal property is classified in such. For taxing purposes, we are responsible for making sure all tax rates are correct when we do the billing for taxes at the end of November. Also our grand values in each taxing entity are used to figure tax rates on.
9. **Tax lists**-On or before November 22 of each year, the county assessor prepares and certifies the tax list to the county treasurer for real property, personal property and centrally assessed properties.
10. **Tax list corrections**-The county assessor prepares tax list correction documents for county board approval. It includes the date, name, address, year corrected, school district, tax district, description of the property and the original tax, the corrected tax, added tax or deducted tax and the reason for the correction.
11. **County Board of Equalization**-The county assessor attends all county board of equalization meetings for valuation protests and assembles and provides information for the board so that they may make an informed decision about the protest.
12. **TERC appeals**-The assessor prepares information to defend their valuation and attends taxpayer appeal hearings before TERC.
13. **TERC statewide equalization**-The assessor attends hearings if it is applicable to the county, defending values, and/or implementing orders of the TERC. If a county has to raise or lower a class or subclass, an abstract has to be re-certified by June 5 of that year.
14. **Education**-The assessor and his/her deputy must have 60 hours of approved continuing education to be eligible to receive approval by the Property Tax Administrator for re-certification. These hours are obtained through workshops, educational classes, and assessor meetings.

### **Conclusion**

The 2016-2017 budget request for the assessor's office is \$291,540.. The assessor needs more help. The appraisal budget out of the inheritance fund will include approximately GIS (\$400 for ESRI software, \$6386 for support and \$4944 for online availability) and Stanard Appraisal for \$13,000. It also will include the approximate budget for Pritchard & Abbott for the oil appraisals (\$13,750). The Assessor would

like to update her computer CAMA system to Vanguard Appraisal. The Terra Scan system is old and outdated with no future plans to update.

Respectfully submitted,

Assessor Signature: Sybil Prosser Date: October 31, 2016