



**2016 REPORTS & OPINIONS**

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**CHEYENNE COUNTY**



**Pete Ricketts**  
Governor

STATE OF NEBRASKA

DEPARTMENT OF REVENUE  
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April 8, 2016

Commissioner Salmon:

The Property Tax Administrator has compiled the 2016 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,

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

cc: Louella Pippitt, 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:

<b>Property Class</b>	<b>COD</b>	<b>PRD</b>
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 are necessary to 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.

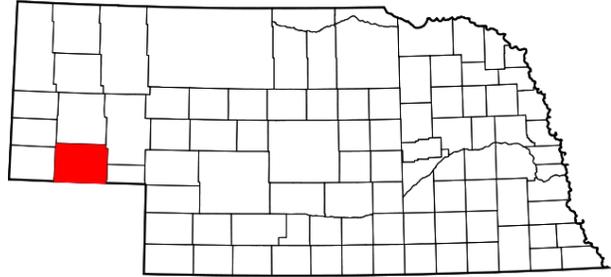
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on 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 at <http://www.terc.ne.gov/2016/2016-exhibit-list.shtml>*

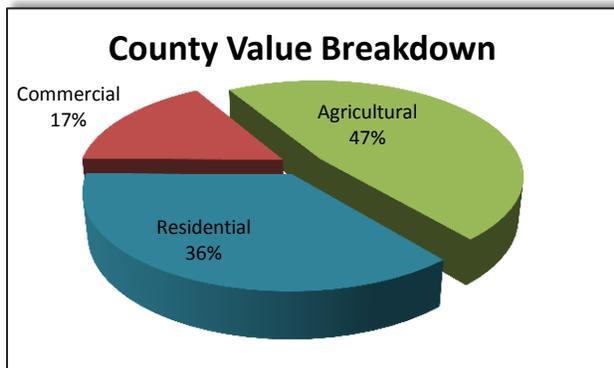
## County Overview

With a total area of 1,196 square miles, Cheyenne had 10,148 residents, per the Census Bureau Quick Facts for 2014, a slight population increase over the 2010 US Census. In a review of the past fifty years, Cheyenne has seen a steady drop in population of 32% (Nebraska Department of Economic Development).



Reports indicated that 67% of county residents were homeowners and 81% 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 291 employer establishments in Cheyenne. County-wide employment was at 5,700 people, a 6% gain relative to the 2010 Census (Nebraska Department of Labor).



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. In top livestock inventory items, Cheyenne ranks seventh in pheasants (USDA AgCensus).

Cheyenne County Quick Facts	
Founded	1871
Namesake	Cheyenne Native American tribe
Region	Panhandle
County Seat	Sidney
Other Communities	Dalton Gurley Lodgepole Potter
Most Populated	Sidney (6,829) +1% over 2010 US Census

Census Bureau Quick Facts 2014/Nebraska Dept of Economic Development

## 2016 Residential Correlation for Cheyenne County

### *Assessment Actions*

For the current assessment year, the county assessor physically reviewed valuation group 40 (Small Towns), and developed and applied a market-derived depreciation. Additionally, all pickup work was completed by the county, including on-site inspections of any remodeling or additions.

### *Description of Analysis*

Valuation Grouping	Description
10	Properties located within the city of Sidney.
11	Sky Manor, Indian Hills, Valley View and 16 other similar properties within the northern portion of Sidney.
20	Unimproved—all vacant residential lots.
40	Small Towns—Brownson, Dalton, Lodgepole, Lorenzo, Potter and Sunol.
80	Rural—the properties that lie outside of city/village limits.

Residential parcels are valued utilizing five valuation groupings that are primarily based on county assessor locations or towns in the county. Three of the groupings constitute the residential parcels inside specific towns, one grouping is for vacant lots—despite location—and the remaining grouping consists of the rural residential parcels in the county.

A review of Cheyenne County’s statistical analysis reveals 367 residential sales, representing the improved valuation groupings (one sale in valuation grouping 30—Sioux Meadows consists of five individual homes that were purchased for rentals). Valuation groups 10 and 11 (Sidney and its northern portion) contains 301 sales, or approximately 82% of the sample. This grouping is over-represented by about 11%. All three measures of overall central tendency for the residential class of properties are within acceptable range and thus support each other. The overall qualitative statistics are also within their prescribed parameters. Likewise, all valuation groupings with significant sales are within range for measures of central tendency.

	2015 CTL County Total	2016 Form 45 County Total	Value Difference (2016 form 45 - 2015 CTL)	Percent Change	2016 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	410,142,684	419,677,198	9,534,514	2.32%	5,621,451	0.95%
02. Recreational	37,798	0	-37,798	-100.00%	0	-100.00%
03. Ag-Homesite Land, Ag-Res Dwelling	47,282,125	47,658,348	376,223	0.80%	1,378,810	-2.12%
04. Total Residential (sum lines 1-3)	457,462,607	467,335,546	9,872,939	2.16%	7,000,261	0.63%

## **2016 Residential Correlation for Cheyenne County**

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The trend for the residential market appears to be relatively flat, as indicated by less than a 1% percent change (excluding growth) as shown by the residential portion of the “2016 County Abstract of Assessment for Real Property, Form 45 Compared with the 2015 Certificate of Taxes Levied.” Part of this stagnation in the residential market could be explained by the uncertainty of the ultimate outcome of the Cabela’s situation.

### ***Assessment Practice Review***

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

One of the areas addressed included sales qualification and verification. The Cheyenne County Assessor has developed a consistent procedure for both sales qualification and verification. The county utilizes a sales questionnaire to aid in the verification of all sales. The Division’s review also inspected the non-qualified sales to ensure that the grounds for disqualifying sales are supported and documented. The review included a dialogue with the county assessor and a consideration of verification documentation. The review of Cheyenne County revealed that no apparent bias existed in the qualification determination and that all arm’s-length sales were made available for the measurement of real property.

The county’s inspection and review cycle for all real property was also discussed with the county assessor. For residential property, valuation groupings 10 through 40 have an inspection date of 2015 (with the completion of the physical review of small towns), and grouping 80 (Rural) has an inspection date of 2014.

Valuation groups were examined to ensure that the groupings defined are equally subject to a set of economic forces that impact the value of properties within that geographic area. The review and analysis indicates that the county has adequately identified economic areas for the residential property class.

### ***Equalization and Quality of Assessment***

A review of all relevant information indicates that the quality of assessment for the residential property class in Cheyenne county meets professionally accepted mass appraisal standards and is believed to be compliance. Both the statistical sample and the assessment practices suggest that assessments within the county are valued within the acceptable parameters, and therefore considered equalized.

## 2016 Residential Correlation for Cheyenne County

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<u>VALUATION GROUPING</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
10	277	96.39	94.76	94.34	07.94	100.45
11	24	98.32	97.46	96.24	08.71	101.27
30	1	96.26	96.26	96.26		100.00
40	37	98.12	98.59	98.28	02.73	100.32
80	28	98.84	98.82	94.78	11.00	104.26

### *Level of Value*

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

## 2016 Commercial Correlation for Cheyenne County

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### *Assessment Actions*

For the current assessment year, the county assessor conducted a commercial lot study and as a result updated lot values; she also updated the cost index (2015) and developed a market-derived depreciation schedule for all commercial properties. Additionally, all pickup work was completed by the county, as were on-site inspections of any remodeling and new additions.

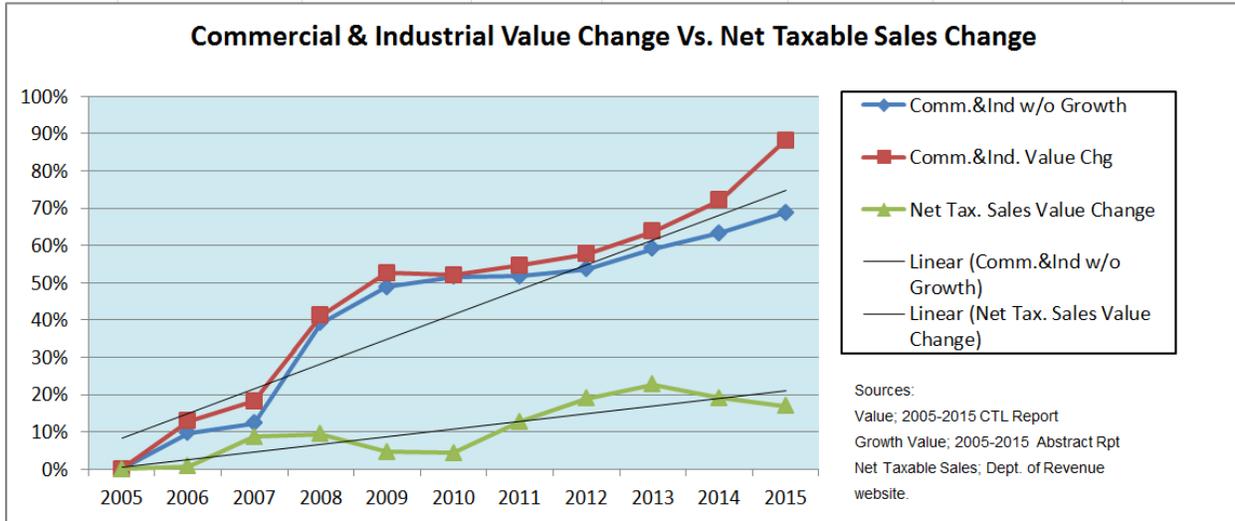
### *Description of Analysis*

<b>Valuation Grouping</b>	<b>Definition</b>
10	Includes the city of Sidney and rural commercial property.
20	All vacant commercial lots.
30	Sioux Meadows.
40	Small towns/villages.

Cheyenne County values commercial parcels utilizing four valuation groupings based on differences in the commercial market and geographic location. A review of the commercial statistical sample indicates thirty-eight sales deemed qualified by the county assessor. Three of the four valuation groupings are represented (since VG 20—vacant—lots is not part of the commercial improved sample). Valuation group 10 constitutes approximately 92% of the sample and since this grouping is the only viable, competitive commercial market within the county, will act as the proxy for the commercial class as a whole. Two of the three measures of central tendency for this valuation group are within acceptable range (the median and the weighted mean). The mean, or arithmetic average, is skewed by an outlying sale with an assessment to sale price ratio of 161%.

Determination of overall commercial activity within the county included the Analysis of Net Taxable Sales—non-Motor Vehicle ([http://revenue.nebraska.gov/research/salestax\\_data.html](http://revenue.nebraska.gov/research/salestax_data.html)) that would be one modest indicator of commercial market activity, or, as noted on the website, “general sales and economic activity for selected locations”. The Net Taxable Sales by business classification is comprised of fourteen codes—from Agriculture to Public Administration. The three largest business classifications in Cheyenne County that provide the bulk of Net Taxable Sales are: Retail Trade, Other Services and Accommodation and Food Services.

## 2016 Commercial Correlation for Cheyenne County



Net Taxable Sales for the last eleven years indicates an average of 1.66% net increase over this period of time. Comparing this figure to the Annual Percent Change in Assessed Value shown in Chart 2 of Exhibit 17B (2.99% annual percent change excluding growth for the same time period) indicates a slightly more than one point difference. Interesting to note is that the percent change in net taxable sales for years 2014 and 2015 are negative (when the previous four years were positive), that may reflect the undetermined future of Cabela’s—the major employer of Cheyenne County. Two of the business classifications that were negatively affected were “Retail Trade” and “Transportation and Warehousing.”

This would tend to indicate that overall, commercial value within the county has on the whole followed a general indicator of commercial market activity. Although the “Percent Change Excluding Growth” column for commercial property taken from the “2016 County Abstract of Assessment for Real Property, Form 45 Compared with the 2015 [CTL],” indicates a positive number, this may in large part be due to the fact that the county assessor updated the cost index from 2009 to 2015.

05. Commercial	152,824,408	167,495,699	14,671,291	9.60%	4,379,535	6.73%
06. Industrial	17,575,002	17,294,132	-280,870	-1.60%	27,552	-1.75%
07. Ag-Farmsite Land, Outbuildings	17,989,469	18,834,434	844,965	4.70%	0	4.70%
08. Minerals	15,682,027	7,523,037	-8,158,990	-52.03	0	-52.03
09. Total Commercial (sum lines 5-8)	204,070,906	211,147,302	7,076,396	3.47%	4,407,087	1.31%

There are twenty different occupancy codes represented in the sales samle. These codes were condensed into eight occupancy series in order to potentially create a subclass based on primary use of the parcels. One series (03) had seventeen sales, with an acceptable level of value. The remaining groups are smaller in size and less reliable.

# 2016 Commercial Correlation for Cheyenne County

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## *Assessment Practice Review*

An annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three property classes, and any incongruities are noted and discussed with the county assessor for further action.

One of the areas addressed included sales qualification and verification. The Cheyenne County Assessor has developed a consistent procedure for both sales qualification and verification. A mailed questionnaire is used to aid in the verification of all commercial sales. The Division's review inspects the non-qualified sales 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. The review of Cheyenne County revealed that no apparent bias existed in the qualification determination and that all arm's-length sales were made available for the measurement of real property.

The county's inspection and review cycle for all real property was discussed with the county assessor. All commercial property in Cheyenne County has last been inspected in assessment year 2014. The County utilizes the services of a contracted appraisal firm (Stanard Appraisal), and at times, the county assessor and her staff will review commercial property and complete pickup work.

Valuation groups and agricultural market areas were also examined to ensure that the group defined is equally subject to a set of economic forces that impact the value of properties within that geographic area. The review and analysis indicates that the County has adequately identified economic areas for the commercial property class.

## *Equalization and Quality of Assessment*

A review of all relevant information indicates that the quality of assessment for the commercial property class meets professionally accepted mass appraisal standards and is believed to be in general compliance.

<b>VALUATION GROUPING</b>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
10	35	98.38	101.73	98.48	06.72	103.30
30	1	92.66	92.66	92.66		100.00
40	2	98.21	98.21	98.60	00.92	99.60

## 2016 Commercial Correlation for Cheyenne County

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### *Level of Value*

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

## 2016 Agricultural Correlation for Cheyenne County

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### *Assessment Actions*

For assessment year 2016, the county assessor addressed agricultural land in the following manner: all parcels were checked via aerial imagery for land use; a letter was sent to all taxpayers who have land enrolled in the Conservation Reserve Program (CRP) to confirm the amount of acres enrolled in the program; in Market Area 1, increases were made to dry, grass and CRP classifications, and in Market Area 3, irrigated was lowered to closer match the market in that area while dry, grass and CRP classifications were raised. Overall, the irrigated land class decreased by 4.74%, dry and grass land increased by about 18%.

### *Description of Analysis*

Cheyenne County has developed two clearly defined agricultural market areas based on topography, soil type and availability of water. A third area, Market Area 5 surrounds the city of Sidney and contains no qualified agricultural sales—but is purchased for residential and commercial expansion. Market Area 1 is basically the southern portion of the county and Market Area 3 is the northern portion of the county.

Neighboring counties to Cheyenne are Morrill to the north, a small portion of Garden and the western portion of Deuel counties to the east; Kimball is to the west, and a small portion of Banner's southeast corner touches Cheyenne County. Of these neighboring counties, Kimball and Morrill would be most comparable by soil similarity.

The agricultural statistical sample of eighty-three sales reveals that only the median measure of central tendency is within range, and this is supported by a coefficient of dispersion that would round to 20%. Both qualitative statistics are within their prescribed parameter. By market area, both are within median range, and both have COD's that would also round to 20%—thus confirming the medians. A review of the statistical profile for the 80% MLU by Market Area indicates that for the dry and grass classes of land, they are both within acceptable range by market area.

### *Assessment Practice Review*

Annually, a comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three property classes. Any incongruities are noted and discussed with the county assessor for further action.

One assessment practice reviewed is that of sales qualification and verification. Cheyenne County's process consists of a mailed questionnaire sent to one or both parties to an agricultural transaction. The Division reviews the non-qualified sales to ensure that the reasons for disqualifying sales are supported and documented. The review also includes a dialogue with the county assessor and a consideration of verification documentation. It is the practice of the county

## 2016 Agricultural Correlation for Cheyenne County

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assessor to consider all sales qualified unless shown to be non-arm's-length. The review of the county revealed that no apparent bias existed in the qualification determination and that all arm's-length sales were made available for the measurement of agricultural land.

The inspection and review cycle for all real property was also examined. Within the agricultural class rural dwellings and outbuildings are reviewed at the same time as the rural residential review. Therefore, the last review of agricultural improvements was completed in assessment year 2014. Land use was updated for this assessment year, via comparison of each record to the information supplied by aerial imagery. Also, CRP acres are confirmed on a yearly basis.

The review process also examines the agricultural market areas to ensure that the areas defined are equally subject to a set of economic forces that impact the value of land within the delineated areas. The summary of the market area analysis concluded that the county has adequately identified market areas for the agricultural land class.

Another portion of the assessment practices review relates to how rural residential and recreational land use is identified apart from agricultural land within the county. The county assessor's process consists of a written policy: since Cheyenne County is zoned and all acreages and subdivisions containing less than forty acres are classified as rural residential, recreational or commercial property. Of course, exceptions are made for land contiguous to a current agricultural operation. 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*

All dwellings located on both agricultural and residential-use land are valued using the same cost index and depreciation schedule. Farm home sites carry the same value as rural residential home sites, because the county assessor believes there are very minimal market differences between them.

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

<u>AREA (MARKET)</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
1	30	74.85	78.74	74.72	19.71	105.38
3	53	74.55	79.74	79.11	19.54	100.80

## 2016 Agricultural Correlation for Cheyenne County

<u>80%MLU By Market Area</u>						
<u>RANGE</u>	<u>COUNT</u>	<u>MEDIAN</u>	<u>MEAN</u>	<u>WGT .MEAN</u>	<u>COD</u>	<u>PRD</u>
<u>      Irrigated      </u>						
County	8	74.85	73.50	77.68	11.72	94.62
1	2	65.95	65.95	68.83	14.81	95.82
3	6	74.85	76.02	80.28	11.28	94.69
<u>      Dry      </u>						
County	40	74.54	80.14	77.83	21.99	102.97
1	12	73.89	75.59	69.20	18.77	109.23
3	28	74.83	82.08	80.15	23.35	102.41
<u>      Grass      </u>						
County	19	74.13	74.92	70.71	18.04	105.95
1	11	74.87	79.58	77.45	19.07	102.75
3	8	73.04	68.51	65.80	16.47	104.12
<u>      ALL      </u>						
10/01/2012 To 09/30/2015	83	74.68	79.38	78.04	19.60	101.72

### *Level of Value*

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

## 2016 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 (2011). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
<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 8th day of April, 2016.



*Ruth A. Sorensen*

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Ruth A. Sorensen  
Property Tax Administrator

## APPENDICES

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## 2016 Commission Summary for Cheyenne County

### Residential Real Property - Current

Number of Sales	367	Median	97.25
Total Sales Price	\$54,670,130	Mean	95.64
Total Adj. Sales Price	\$54,649,130	Wgt. Mean	94.67
Total Assessed Value	\$51,734,733	Average Assessed Value of the Base	\$92,808
Avg. Adj. Sales Price	\$148,908	Avg. Assessed Value	\$140,967

### Confidence Interval - Current

95% Median C.I	96.30 to 97.86
95% Wgt. Mean C.I	93.56 to 95.77
95% Mean C.I	94.38 to 96.90
% of Value of the Class of all Real Property Value in the	32.58
% of Records Sold in the Study Period	8.12
% of Value Sold in the Study Period	12.33

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2015	415	98	98.17
2014	371	98	98.11
2013	298	97	96.54
2012	254	98	97.82

## 2016 Commission Summary for Cheyenne County

### Commercial Real Property - Current

Number of Sales	38	Median	98.26
Total Sales Price	\$11,755,297	Mean	101.31
Total Adj. Sales Price	\$11,755,297	Wgt. Mean	98.11
Total Assessed Value	\$11,532,972	Average Assessed Value of the Base	\$217,144
Avg. Adj. Sales Price	\$309,350	Avg. Assessed Value	\$303,499

### Confidence Interval - Current

95% Median C.I	96.72 to 99.10
95% Wgt. Mean C.I	92.39 to 103.82
95% Mean C.I	96.61 to 106.01
% of Value of the Class of all Real Property Value in the County	14.34
% of Records Sold in the Study Period	4.47
% of Value Sold in the Study Period	6.24

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2015	43	97	97.18
2014	40	97	97.51
2013	34	97	96.80
2012	20	98	98.37

**17 Cheyenne  
RESIDENTIAL**

**PAD 2016 R&O Statistics (Using 2016 Values)**

Qualified

Date Range: 10/1/2013 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 367  
 Total Sales Price : 54,670,130  
 Total Adj. Sales Price : 54,649,130  
 Total Assessed Value : 51,734,733  
 Avg. Adj. Sales Price : 148,908  
 Avg. Assessed Value : 140,967

MEDIAN : 97  
 WGT. MEAN : 95  
 MEAN : 96  
 COD : 07.71  
 PRD : 101.02

COV : 12.84  
 STD : 12.28  
 Avg. Abs. Dev : 07.50  
 MAX Sales Ratio : 179.80  
 MIN Sales Ratio : 51.18

95% Median C.I. : 96.30 to 97.86  
 95% Wgt. Mean C.I. : 93.56 to 95.77  
 95% Mean C.I. : 94.38 to 96.90

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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	Assd. Val
<u>Qtrts</u>											
01-OCT-13 To 31-DEC-13	55	99.14	100.59	100.10	03.60	100.49	85.02	129.49	98.65 to 99.81	132,486	132,614
01-JAN-14 To 31-MAR-14	36	98.38	98.09	97.82	03.32	100.28	82.35	110.03	97.39 to 99.77	169,953	166,249
01-APR-14 To 30-JUN-14	52	98.06	98.54	95.64	08.74	103.03	66.85	179.80	95.63 to 99.56	179,713	171,884
01-JUL-14 To 30-SEP-14	54	94.32	92.39	91.77	10.32	100.68	51.18	160.34	90.33 to 95.47	132,661	121,745
01-OCT-14 To 31-DEC-14	39	97.54	94.09	93.35	07.95	100.79	54.96	117.54	92.05 to 99.57	119,949	111,969
01-JAN-15 To 31-MAR-15	33	96.66	97.78	96.94	05.31	100.87	84.35	118.65	94.50 to 99.63	135,980	131,814
01-APR-15 To 30-JUN-15	46	95.62	92.21	91.63	08.10	100.63	65.31	109.32	89.89 to 97.25	167,214	153,221
01-JUL-15 To 30-SEP-15	52	92.50	92.02	91.13	10.32	100.98	63.30	143.34	86.26 to 96.98	151,503	138,058
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	197	98.05	97.35	96.25	07.06	101.14	51.18	179.80	97.39 to 98.71	151,847	146,147
01-OCT-14 To 30-SEP-15	170	95.75	93.66	92.76	08.29	100.97	54.96	143.34	93.79 to 96.91	145,502	134,964
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	181	97.30	95.66	94.72	08.19	100.99	51.18	179.80	95.77 to 97.95	150,856	142,895
<u>ALL</u>	367	97.25	95.64	94.67	07.71	101.02	51.18	179.80	96.30 to 97.86	148,908	140,967

<b>VALUATION GROUPING</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
10	277	96.39	94.76	94.34	07.94	100.45	51.18	179.80	95.63 to 97.53	158,826	149,842
11	24	98.32	97.46	96.24	08.71	101.27	66.69	160.34	94.26 to 100.93	71,110	68,439
30	1	96.26	96.26	96.26	00.00	100.00	96.26	96.26	N/A	275,000	264,717
40	37	98.12	98.59	98.28	02.73	100.32	91.95	112.70	97.25 to 98.96	78,064	76,720
80	28	98.84	98.82	94.78	11.00	104.26	66.53	143.34	93.44 to 101.01	206,586	195,805
<u>ALL</u>	367	97.25	95.64	94.67	07.71	101.02	51.18	179.80	96.30 to 97.86	148,908	140,967

<b>PROPERTY TYPE *</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	361	97.25	95.57	94.63	07.79	100.99	51.18	179.80	96.26 to 97.86	150,520	142,442
06											
07	6	97.83	99.79	100.54	02.86	99.25	95.99	108.23	95.99 to 108.23	51,925	52,205
<u>ALL</u>	367	97.25	95.64	94.67	07.71	101.02	51.18	179.80	96.30 to 97.86	148,908	140,967

**17 Cheyenne  
RESIDENTIAL**

**PAD 2016 R&O Statistics (Using 2016 Values)**

Qualified

Date Range: 10/1/2013 To 9/30/2015 Posted on: 1/1/2016

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 Avg. Adj. Sales Price : 148,908  
 Avg. Assessed Value : 140,967

MEDIAN : 97  
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 MEAN : 96  
 COD : 07.71  
 PRD : 101.02

COV : 12.84  
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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
___ Low \$ Ranges ___												
Less Than 5,000												
Less Than 15,000												
Less Than 30,000	4	103.63	116.38	119.30	16.81	97.55	97.91	160.34	N/A	23,642	28,205	
___ Ranges Excl. Low \$ ___												
Greater Than 4,999	367	97.25	95.64	94.67	07.71	101.02	51.18	179.80	96.30 to 97.86	148,908	140,967	
Greater Than 14,999	367	97.25	95.64	94.67	07.71	101.02	51.18	179.80	96.30 to 97.86	148,908	140,967	
Greater Than 29,999	363	97.25	95.41	94.62	07.58	100.83	51.18	179.80	96.26 to 97.82	150,288	142,209	
___ Incremental Ranges ___												
0 TO 4,999												
5,000 TO 14,999												
15,000 TO 29,999	4	103.63	116.38	119.30	16.81	97.55	97.91	160.34	N/A	23,642	28,205	
30,000 TO 59,999	35	98.56	102.10	100.67	08.20	101.42	69.34	156.54	97.23 to 100.93	44,303	44,598	
60,000 TO 99,999	83	98.12	97.44	97.42	08.69	100.02	51.18	179.80	95.50 to 99.14	79,649	77,597	
100,000 TO 149,999	110	96.77	93.29	93.20	08.49	100.10	63.30	131.57	94.64 to 98.22	125,993	117,422	
150,000 TO 249,999	86	96.18	93.85	93.94	05.62	99.90	65.31	112.65	94.61 to 97.28	193,781	182,030	
250,000 TO 499,999	49	97.47	94.69	94.84	06.21	99.84	66.85	112.21	94.77 to 98.44	323,851	307,131	
500,000 TO 999,999												
1,000,000 +												
___ ALL ___	367	97.25	95.64	94.67	07.71	101.02	51.18	179.80	96.30 to 97.86	148,908	140,967	

**17 Cheyenne  
COMMERCIAL**

**PAD 2016 R&O Statistics (Using 2016 Values)**

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 38  
 Total Sales Price : 11,755,297  
 Total Adj. Sales Price : 11,755,297  
 Total Assessed Value : 11,532,972  
 Avg. Adj. Sales Price : 309,350  
 Avg. Assessed Value : 303,499

MEDIAN : 98  
 WGT. MEAN : 98  
 MEAN : 101  
 COD : 06.40  
 PRD : 103.26

COV : 14.59  
 STD : 14.78  
 Avg. Abs. Dev : 06.29  
 MAX Sales Ratio : 161.36  
 MIN Sales Ratio : 71.37

95% Median C.I. : 96.72 to 99.10  
 95% Wgt. Mean C.I. : 92.39 to 103.82  
 95% Mean C.I. : 96.61 to 106.01

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qtrts</u>											
01-OCT-12 To 31-DEC-12	4	104.73	106.85	107.95	08.01	98.98	97.34	120.61	N/A	163,500	176,500
01-JAN-13 To 31-MAR-13	3	100.89	101.22	99.45	03.08	101.78	96.72	106.04	N/A	192,682	191,617
01-APR-13 To 30-JUN-13	1	95.69	95.69	95.69	00.00	100.00	95.69	95.69	N/A	2,485,000	2,377,840
01-JUL-13 To 30-SEP-13	2	99.08	99.08	99.25	00.43	99.83	98.65	99.50	N/A	135,125	134,114
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	10	98.54	104.24	101.98	08.28	102.22	92.66	161.36	96.05 to 104.13	556,440	567,476
01-JAN-15 To 31-MAR-15	1	92.82	92.82	92.82	00.00	100.00	92.82	92.82	N/A	80,000	74,259
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	96.06	96.06	96.06	00.00	100.00	96.06	96.06	N/A	42,500	40,827
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	10	99.55	102.49	98.49	04.93	104.06	95.69	120.61	96.72 to 109.86	398,730	392,692
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	15	98.14	101.68	101.68	06.28	100.00	92.66	161.36	96.06 to 99.10	394,343	400,955
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	9	98.85	99.37	96.77	01.93	102.69	95.69	106.04	96.72 to 100.89	393,366	380,673
01-JAN-14 To 31-DEC-14	20	97.67	102.26	97.93	08.86	104.42	71.37	161.36	96.42 to 98.77	360,513	353,068
<u>ALL</u>	38	98.26	101.31	98.11	06.40	103.26	71.37	161.36	96.72 to 99.10	309,350	303,499

VALUATION GROUPING										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
10	35	98.38	101.73	98.48	06.72	103.30	71.37	161.36	96.72 to 99.38	313,573	308,806
30	1	92.66	92.66	92.66	00.00	100.00	92.66	92.66	N/A	750,000	694,932
40	2	98.21	98.21	98.60	00.92	99.60	97.31	99.10	N/A	15,125	14,913
<u>ALL</u>	38	98.26	101.31	98.11	06.40	103.26	71.37	161.36	96.72 to 99.10	309,350	303,499

PROPERTY TYPE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
02											
03	38	98.26	101.31	98.11	06.40	103.26	71.37	161.36	96.72 to 99.10	309,350	303,499
04											
<u>ALL</u>	38	98.26	101.31	98.11	06.40	103.26	71.37	161.36	96.72 to 99.10	309,350	303,499

**17 Cheyenne  
COMMERCIAL**

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Qualified

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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	99.10	100.82	102.17	02.94	98.68	97.31	106.04	N/A	19,417	19,839	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	38	98.26	101.31	98.11	06.40	103.26	71.37	161.36	96.72 to 99.10	309,350	303,499	
Greater Than 14,999	37	98.38	101.42	98.11	06.54	103.37	71.37	161.36	96.72 to 99.10	317,481	311,478	
Greater Than 29,999	35	98.14	101.35	98.09	06.67	103.32	71.37	161.36	96.63 to 98.85	334,201	327,813	
<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	102.57	102.57	103.01	03.38	99.57	99.10	106.04	N/A	24,875	25,623	
30,000 TO 59,999	8	96.87	106.64	107.04	10.88	99.63	95.86	151.92	95.86 to 151.92	46,875	50,173	
60,000 TO 99,999	12	98.13	97.66	97.62	01.28	100.04	92.82	99.92	96.47 to 98.77	82,556	80,588	
100,000 TO 149,999	4	99.79	114.34	111.61	16.36	102.45	96.42	161.36	N/A	119,910	133,832	
150,000 TO 249,999	2	98.11	98.11	97.97	01.42	100.14	96.72	99.50	N/A	212,524	208,203	
250,000 TO 499,999	4	99.64	101.53	102.09	03.86	99.45	96.99	109.86	N/A	363,250	370,844	
500,000 TO 999,999	3	92.66	87.58	85.22	09.84	102.77	71.37	98.72	N/A	746,231	635,956	
1,000,000 +	2	99.91	99.91	100.47	04.22	99.44	95.69	104.13	N/A	2,867,500	2,881,018	
<u>ALL</u>	38	98.26	101.31	98.11	06.40	103.26	71.37	161.36	96.72 to 99.10	309,350	303,499	

**17 Cheyenne  
COMMERCIAL**

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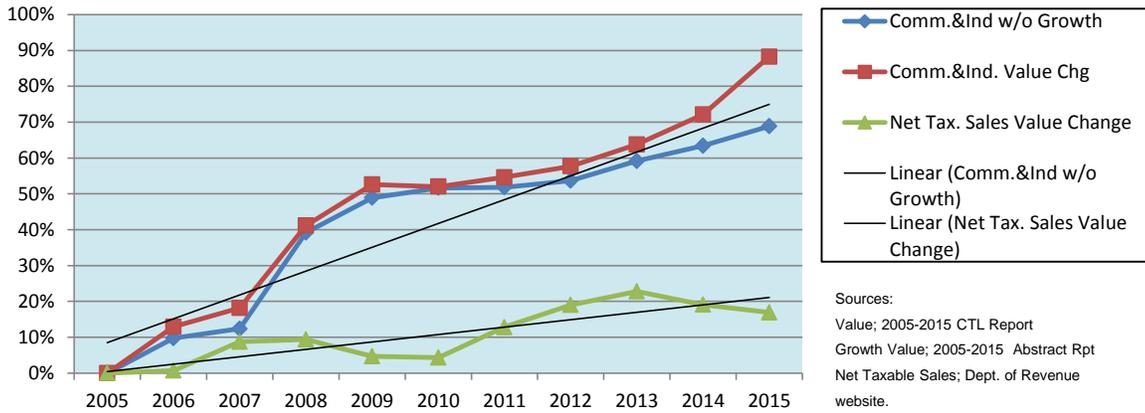
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 95% Mean C.I. : 96.61 to 106.01

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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
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	3	98.11	98.08	98.50	00.98	99.57	96.63	99.50	N/A	113,333	111,631
343	3	96.42	98.75	100.37	02.91	98.39	95.69	104.13	N/A	1,959,880	1,967,165
344	3	98.85	101.59	107.65	04.65	94.37	96.06	109.86	N/A	183,167	197,177
349	2	97.69	97.69	97.56	00.72	100.13	96.99	98.38	N/A	344,000	335,600
350	1	98.70	98.70	98.70	00.00	100.00	98.70	98.70	N/A	65,000	64,152
353	2	97.72	97.72	98.36	01.71	99.35	96.05	99.38	N/A	67,875	66,764
384	2	96.59	96.59	96.06	00.76	100.55	95.86	97.31	N/A	31,750	30,498
387	1	100.89	100.89	100.89	00.00	100.00	100.89	100.89	N/A	315,000	317,813
391	1	98.65	98.65	98.65	00.00	100.00	98.65	98.65	N/A	80,250	79,170
406	8	99.35	107.32	97.85	10.76	109.68	92.66	151.92	92.66 to 151.92	173,037	169,311
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	96.40	96.40	97.12	03.71	99.26	92.82	99.98	N/A	100,000	97,119
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	97.34	97.34	97.34	00.00	100.00	97.34	97.34	N/A	44,000	42,831
558	1	106.04	106.04	106.04	00.00	100.00	106.04	106.04	N/A	28,000	29,690
<u>ALL</u>	38	98.26	101.31	98.11	06.40	103.26	71.37	161.36	96.72 to 99.10	309,350	303,499

### 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
2005	\$ 90,526,806	\$ 1,817,721	2.01%	\$ 88,709,085	-	\$ 129,718,957	-
2006	\$ 102,216,852	\$ 2,846,023	2.78%	\$ 99,370,829	9.77%	\$ 130,660,876	0.73%
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%
<b>Ann %chg</b>	6.53%			<b>Average</b>	<b>2.99%</b>	<b>1.96%</b>	<b>1.66%</b>

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2005	-	-	-
2006	9.77%	12.91%	0.73%
2007	12.39%	18.22%	8.77%
2008	39.19%	41.18%	9.42%
2009	48.90%	52.63%	4.70%
2010	51.66%	52.03%	4.38%
2011	51.84%	54.63%	12.82%
2012	53.71%	57.71%	19.02%
2013	59.17%	63.79%	22.80%
2014	63.40%	72.16%	19.08%
2015	68.88%	88.23%	16.92%

County Number: 17  
 County Name: Cheyenne

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

**PAD 2016 R&O Statistics (Using 2016 Values)**

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 83  
Total Sales Price : 26,208,168  
Total Adj. Sales Price : 26,208,168  
Total Assessed Value : 20,452,839  
Avg. Adj. Sales Price : 315,761  
Avg. Assessed Value : 246,420

MEDIAN : 75  
WGT. MEAN : 78  
MEAN : 79  
COD : 19.60  
PRD : 101.72

COV : 26.52  
STD : 21.05  
Avg. Abs. Dev : 14.64  
MAX Sales Ratio : 147.99  
MIN Sales Ratio : 37.58

95% Median C.I. : 72.65 to 76.32  
95% Wgt. Mean C.I. : 73.50 to 82.58  
95% Mean C.I. : 74.85 to 83.91

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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-12 To 31-DEC-12	13	74.68	84.76	79.00	21.02	107.29	59.73	122.12	66.65 to 110.18	242,953	191,925	
01-JAN-13 To 31-MAR-13	3	79.30	76.99	78.87	10.23	97.62	63.67	88.01	N/A	263,333	207,690	
01-APR-13 To 30-JUN-13	2	80.83	80.83	83.81	07.37	96.44	74.87	86.78	N/A	153,196	128,390	
01-JUL-13 To 30-SEP-13	6	82.85	87.55	87.49	19.25	100.07	69.02	120.52	69.02 to 120.52	289,883	253,625	
01-OCT-13 To 31-DEC-13	5	79.33	85.16	94.32	26.85	90.29	45.08	130.78	N/A	507,127	478,338	
01-JAN-14 To 31-MAR-14	8	75.87	78.76	77.74	11.43	101.31	63.31	104.58	63.31 to 104.58	352,625	274,140	
01-APR-14 To 30-JUN-14	7	68.93	80.28	72.45	20.53	110.81	63.32	145.50	63.32 to 145.50	363,571	263,394	
01-JUL-14 To 30-SEP-14	9	78.82	90.20	82.21	24.68	109.72	57.18	147.99	72.65 to 128.25	303,111	249,198	
01-OCT-14 To 31-DEC-14	16	67.20	74.11	76.62	19.76	96.72	49.10	103.42	60.89 to 91.80	251,023	192,330	
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	8	74.38	74.04	73.83	14.64	100.28	55.60	104.83	55.60 to 104.83	384,375	283,802	
01-JUL-15 To 30-SEP-15	3	47.42	49.90	46.67	19.06	106.92	37.58	64.69	N/A	346,027	161,504	
<u>Study Yrs</u>												
01-OCT-12 To 30-SEP-13	24	77.71	84.16	81.69	18.26	103.02	59.73	122.12	71.95 to 91.02	249,753	204,026	
01-OCT-13 To 30-SEP-14	29	75.41	83.78	81.58	21.26	102.70	45.08	147.99	72.65 to 80.61	366,539	299,012	
01-OCT-14 To 30-SEP-15	30	67.98	71.30	71.83	18.39	99.26	37.58	104.83	64.69 to 74.55	319,482	229,496	
<u>Calendar Yrs</u>												
01-JAN-13 To 31-DEC-13	16	79.32	83.98	89.24	18.80	94.11	45.08	130.78	69.66 to 95.71	335,708	299,581	
01-JAN-14 To 31-DEC-14	40	74.57	79.74	77.26	19.62	103.21	49.10	147.99	67.32 to 78.85	302,759	233,923	
<u>ALL</u>	83	74.68	79.38	78.04	19.60	101.72	37.58	147.99	72.65 to 76.32	315,761	246,420	

<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	30	74.85	78.74	74.72	19.71	105.38	45.08	147.99	67.17 to 79.33	213,473	159,511	
3	53	74.55	79.74	79.11	19.54	100.80	37.58	145.50	69.02 to 80.61	373,660	295,613	
<u>ALL</u>	83	74.68	79.38	78.04	19.60	101.72	37.58	147.99	72.65 to 76.32	315,761	246,420	

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

**PAD 2016 R&O Statistics (Using 2016 Values)**

Qualified

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COV : 26.52  
 STD : 21.05  
 Avg. Abs. Dev : 14.64  
 MAX Sales Ratio : 147.99  
 MIN Sales Ratio : 37.58

95% Median C.I. : 72.65 to 76.32  
 95% Wgt. Mean C.I. : 73.50 to 82.58  
 95% Mean C.I. : 74.85 to 83.91

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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>_____Irrigated_____</b>											
County	1	56.18	56.18	56.18	00.00	100.00	56.18	56.18	N/A	435,000	244,385
1	1	56.18	56.18	56.18	00.00	100.00	56.18	56.18	N/A	435,000	244,385
<b>_____Dry_____</b>											
County	36	75.12	82.19	79.54	21.41	103.33	55.60	145.50	68.72 to 88.01	251,505	200,041
1	10	77.07	81.30	76.61	14.40	106.12	66.37	112.08	67.17 to 103.42	156,999	120,274
3	26	74.83	82.53	80.15	24.05	102.97	55.60	145.50	66.65 to 89.57	287,854	230,721
<b>_____Grass_____</b>											
County	16	74.57	77.78	76.53	17.61	101.63	47.42	147.99	63.67 to 79.33	165,931	126,980
1	10	74.89	80.81	78.98	19.95	102.32	60.89	147.99	63.32 to 100.41	130,289	102,901
3	6	73.15	72.73	74.16	13.60	98.07	47.42	98.91	47.42 to 98.91	225,333	167,112
<b>_____ALL_____</b>	<b>83</b>	<b>74.68</b>	<b>79.38</b>	<b>78.04</b>	<b>19.60</b>	<b>101.72</b>	<b>37.58</b>	<b>147.99</b>	<b>72.65 to 76.32</b>	<b>315,761</b>	<b>246,420</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	8	74.85	73.50	77.68	11.72	94.62	56.18	95.71	56.18 to 95.71	681,250	529,216
1	2	65.95	65.95	68.83	14.81	95.82	56.18	75.71	N/A	617,500	425,015
3	6	74.85	76.02	80.28	11.28	94.69	63.31	95.71	63.31 to 95.71	702,500	563,950
<b>_____Dry_____</b>											
County	40	74.54	80.14	77.83	21.99	102.97	45.08	145.50	68.70 to 85.20	248,038	193,050
1	12	73.89	75.59	69.20	18.77	109.23	45.08	112.08	66.37 to 85.20	175,191	121,231
3	28	74.83	82.08	80.15	23.35	102.41	55.60	145.50	66.65 to 88.17	279,257	223,830
<b>_____Grass_____</b>											
County	19	74.13	74.92	70.71	18.04	105.95	37.58	147.99	63.67 to 76.12	187,144	132,328
1	11	74.87	79.58	77.45	19.07	102.75	60.89	147.99	63.32 to 100.41	136,172	105,464
3	8	73.04	68.51	65.80	16.47	104.12	37.58	98.91	37.58 to 98.91	257,231	169,267
<b>_____ALL_____</b>	<b>83</b>	<b>74.68</b>	<b>79.38</b>	<b>78.04</b>	<b>19.60</b>	<b>101.72</b>	<b>37.58</b>	<b>147.99</b>	<b>72.65 to 76.32</b>	<b>315,761</b>	<b>246,420</b>

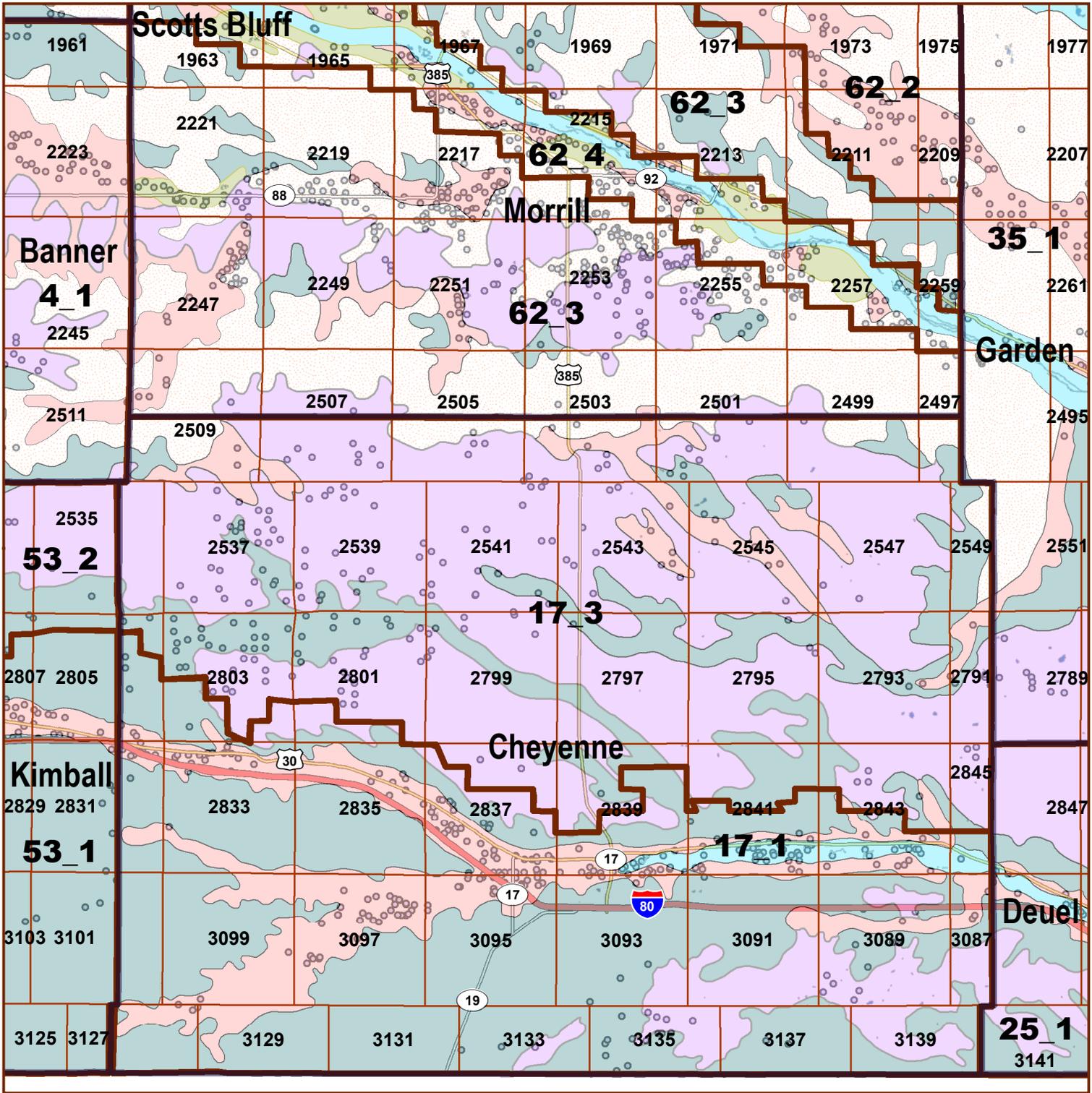
## 17 Cheyenne County 2016 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
<b>Cheyenne</b>	1	n/a	2,460	2,450	2,445	2,440	2,335	2,100	1,950	<b>2,412</b>
<b>Cheyenne</b>	3	n/a	2,780	2,775	2,770	2,765	2,600	2,525	2,480	<b>2,751</b>
<b>Morrill</b>	3	n/a	2,300	2,300	2,300	2,195	2,195	2,195	2,195	<b>2,250</b>
<b>Garden</b>	1	n/a	2,160	2,160	2,160	2,160	2,105	2,105	2,105	<b>2,120</b>
<b>Deuel</b>	1	n/a	3,026	2,952	2,951	2,973	2,697	2,695	2,466	<b>2,936</b>
<b>Kimball</b>	1	n/a	1,650	1,645	1,640	1,625	1,625	1,500	1,500	<b>1,599</b>
<b>Kimball</b>	2	n/a	1,975	1,975	1,625	1,625	1,625	1,625	1,500	<b>1,712</b>
<b>Banner</b>	1	n/a	2,000	1,900	1,800	1,800	1,800	1,600	1,291	<b>1,734</b>

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
<b>Cheyenne</b>	1	n/a	739	572	637	703	618	569	487	<b>685</b>
<b>Cheyenne</b>	3	n/a	940	935	875	865	850	835	825	<b>921</b>
<b>Morrill</b>	3	n/a	500	500	450	450	450	450	450	<b>461</b>
<b>Garden</b>	1	n/a	930	930	905	905	900	875	875	<b>918</b>
<b>Deuel</b>	1	n/a	1,095	1,090	935	935	595	595	585	<b>976</b>
<b>Kimball</b>	1	n/a	565	525	490	415	390	345	340	<b>420</b>
<b>Kimball</b>	2	n/a	565	525	505	415	390	350	345	<b>452</b>
<b>Banner</b>	1	n/a	620	590	580	550	500	470	430	<b>560</b>

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
<b>Cheyenne</b>	1	n/a	436	430	392	381	378	367	300	<b>346</b>
<b>Cheyenne</b>	3	n/a	636	611	606	600	551	551	325	<b>453</b>
<b>Morrill</b>	3	n/a	460	425	390	360	360	360	360	<b>364</b>
<b>Garden</b>	1	n/a	372	360	360	355	355	350	350	<b>350</b>
<b>Deuel</b>	1	n/a	315	315	310	300	300	300	300	<b>302</b>
<b>Kimball</b>	1	n/a	415	345	335	315	295	280	280	<b>292</b>
<b>Kimball</b>	2	n/a	435	365	345	325	300	300	300	<b>310</b>
<b>Banner</b>	1	n/a	460	450	420	400	370	360	332	<b>360</b>

Source: 2016 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.



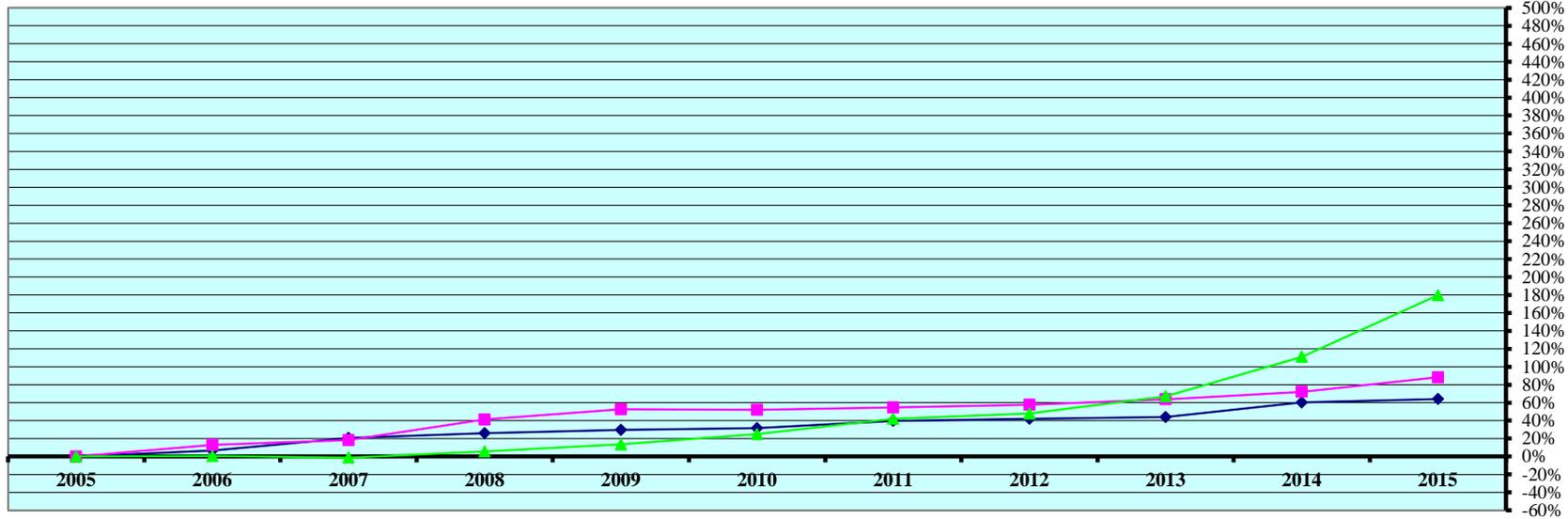
**Legend**

- 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 2005-2015



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
2005	250,090,253	--	--	--	90,526,806	--	--	--	196,469,298	--	--	--
2006	266,621,817	16,531,564	6.61%	6.61%	102,216,852	11,690,046	12.91%	12.91%	197,625,209	1,155,911	0.59%	0.59%
2007	301,744,356	35,122,539	13.17%	20.65%	107,023,565	4,806,713	4.70%	18.22%	194,023,051	-3,602,158	-1.82%	-1.25%
2008	315,038,206	13,293,850	4.41%	25.97%	127,806,850	20,783,285	19.42%	41.18%	207,551,655	13,528,604	6.97%	5.64%
2009	324,352,446	9,314,240	2.96%	29.69%	138,173,082	10,366,232	8.11%	52.63%	222,983,705	15,432,050	7.44%	13.50%
2010	329,364,377	5,011,931	1.55%	31.70%	137,624,918	-548,164	-0.40%	52.03%	245,424,182	22,440,477	10.06%	24.92%
2011	349,304,682	19,940,305	6.05%	39.67%	139,980,566	2,355,648	1.71%	54.63%	279,137,637	33,713,455	13.74%	42.08%
2012	354,713,576	5,408,894	1.55%	41.83%	142,767,192	2,786,626	1.99%	57.71%	290,491,283	11,353,646	4.07%	47.86%
2013	359,944,831	5,231,255	1.47%	43.93%	148,274,704	5,507,512	3.86%	63.79%	328,421,317	37,930,034	13.06%	67.16%
2014	400,784,368	40,839,537	11.35%	60.26%	155,851,447	7,576,743	5.11%	72.16%	414,740,203	86,318,886	26.28%	111.10%
2015	410,180,482	9,396,114	2.34%	64.01%	170,399,410	14,547,963	9.33%	88.23%	549,512,949	134,772,746	32.50%	179.69%

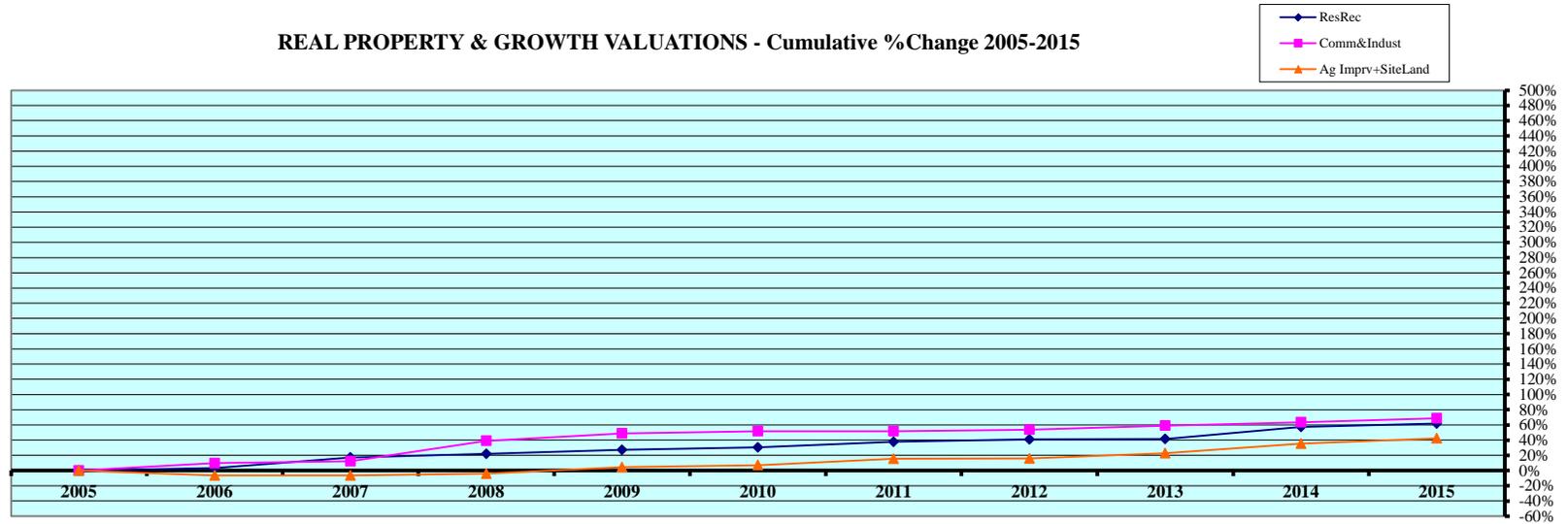
Rate Annual %chg: Residential & Recreational **5.07%** Commercial & Industrial **6.53%** Agricultural Land **10.83%**

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 2005-2015**



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	
2005	250,090,253	9,989,392	3.99%	240,100,861	--	--	90,526,806	1,817,721	2.01%	88,709,085	--	--	
2006	266,621,817	8,245,610	3.09%	258,376,207	3.31%	3.31%	102,216,852	2,846,023	2.78%	99,370,829	-9.77%	-9.77%	
2007	301,744,356	8,675,764	2.88%	293,068,592	9.92%	17.19%	107,023,565	5,280,600	4.93%	101,742,965	-0.46%	12.39%	
2008	315,038,206	10,333,823	3.28%	304,704,383	0.98%	21.84%	127,806,850	1,804,617	1.41%	126,002,233	17.73%	39.19%	
2009	324,352,446	6,231,181	1.92%	318,121,265	0.98%	27.20%	138,173,082	3,380,871	2.45%	134,792,211	5.47%	48.90%	
2010	329,364,377	2,922,434	0.89%	326,441,943	0.64%	30.53%	137,624,918	335,063	0.24%	137,289,855	-0.64%	51.66%	
2011	349,304,682	4,477,626	1.28%	344,827,056	4.69%	37.88%	139,980,566	2,520,509	1.80%	137,460,057	-0.12%	51.84%	
2012	354,713,576	1,940,446	0.55%	352,773,130	0.99%	41.06%	142,767,192	3,618,342	2.53%	139,148,850	-0.59%	53.71%	
2013	359,944,831	5,684,476	1.58%	354,260,355	-0.13%	41.65%	148,274,704	4,182,185	2.82%	144,092,519	0.93%	59.17%	
2014	400,784,368	7,285,074	1.82%	393,499,294	9.32%	57.34%	155,851,447	7,927,786	5.09%	147,923,661	-0.24%	63.40%	
2015	410,180,482	5,701,008	1.39%	404,479,474	0.92%	61.73%	170,399,410	17,520,507	10.28%	152,878,903	-1.91%	68.88%	
Rate Ann%chg	<b>5.07%</b>			Resid & Rec. w/o growth			<b>6.53%</b>			C & I w/o growth			<b>2.99%</b>

Tax Year	Ag Improvements & Site Land <sup>(1)</sup>							
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2005	34,054,155	9,884,528	43,938,683	1,034,971	2.36%	42,903,712	--	--
2006	32,502,223	9,673,506	42,175,729	1,021,821	2.42%	41,153,908	-6.34%	-6.34%
2007	32,219,214	10,171,184	42,390,398	1,262,116	2.98%	41,128,282	-2.48%	-6.40%
2008	33,083,073	9,981,730	43,064,803	863,118	2.00%	42,201,685	-0.45%	-3.95%
2009	37,136,807	10,122,213	47,259,020	1,353,852	2.86%	45,905,168	6.60%	4.48%
2010	37,075,784	10,557,200	47,632,984	538,746	1.13%	47,094,238	-0.35%	7.18%
2011	38,472,297	12,932,784	51,405,081	697,292	1.36%	50,707,789	6.46%	15.41%
2012	37,785,341	14,285,814	52,071,155	1,146,481	2.20%	50,924,674	-0.93%	15.90%
2013	41,082,786	15,699,543	56,782,329	2,867,339	5.05%	53,914,990	3.54%	22.71%
2014	45,757,468	17,228,210	62,985,678	3,527,519	5.60%	59,458,159	4.71%	35.32%
2015	47,282,125	17,989,469	65,271,594	2,691,316	4.12%	62,580,278	-0.64%	42.43%
Rate Ann%chg	<b>3.34%</b>		<b>4.04%</b>	Ag Imprv+Site w/o growth		<b>1.01%</b>		

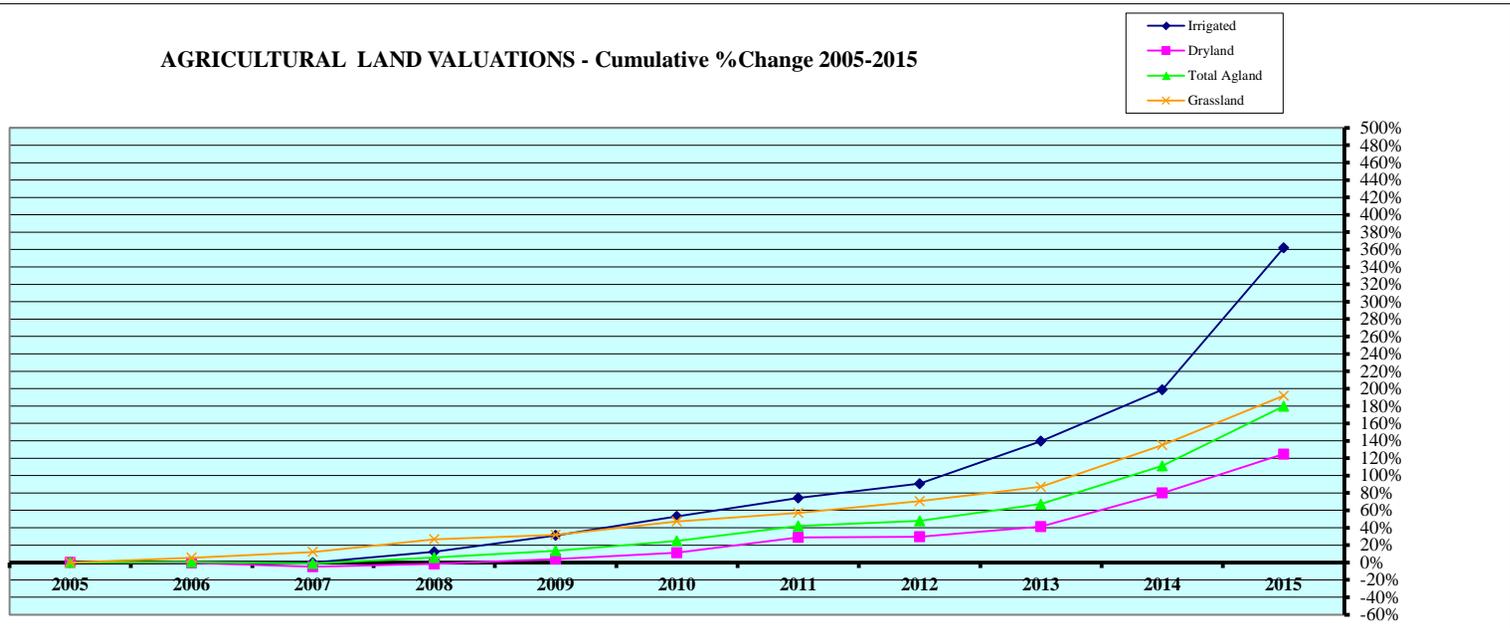
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and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

Sources:  
 Value; 2005 - 2015 CTL  
 Growth Value; 2005-2015 Abstract of Asmnt Rpt.  
 NE Dept. of Revenue, Property Assessment Division  
 Prepared as of 03/01/2016

Cnty# 17  
 County CHEYENNE

CHART 2

**AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2005-2015**



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
2005	36,178,137	--	--	--	127,243,730	--	--	--	32,924,608	--	--	--
2006	36,208,253	30,116	0.08%	0.08%	126,562,377	-681,353	-0.54%	-0.54%	34,733,653	1,809,045	5.49%	5.49%
2007	36,131,635	-76,618	-0.21%	-0.13%	120,869,553	-5,692,824	-4.50%	-5.01%	36,902,817	2,169,164	6.25%	12.08%
2008	40,587,184	4,455,549	12.33%	12.19%	125,130,240	4,260,687	3.53%	-1.66%	41,710,765	4,807,948	13.03%	26.69%
2009	47,423,902	6,836,718	16.84%	31.08%	132,015,377	6,885,137	5.50%	3.75%	43,422,186	1,711,421	4.10%	31.88%
2010	55,361,531	7,937,629	16.74%	53.02%	141,340,239	9,324,862	7.06%	11.08%	48,492,064	5,069,878	11.68%	47.28%
2011	63,064,536	7,703,005	13.91%	74.32%	163,914,263	22,574,024	15.97%	28.82%	51,738,189	3,246,125	6.69%	57.14%
2012	68,970,538	5,906,002	9.37%	90.64%	165,044,707	1,130,444	0.69%	29.71%	56,174,470	4,436,281	8.57%	70.62%
2013	86,681,359	17,710,821	25.68%	139.60%	179,801,809	14,757,102	8.94%	41.31%	61,638,595	5,464,125	9.73%	87.21%
2014	108,100,582	21,419,223	24.71%	198.80%	228,913,897	49,112,088	27.31%	79.90%	77,422,109	15,783,514	25.61%	135.15%
2015	167,140,918	59,040,336	54.62%	361.99%	285,842,105	56,928,208	24.87%	124.64%	96,075,106	18,652,997	24.09%	191.80%

Rate Ann.%chg: Irrigated **16.54%** Dryland **8.43%** Grassland **11.30%**

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
2005	79,325	--	--	--	43,498	--	--	--	196,469,298	--	--	--
2006	79,807	482	0.61%	0.61%	41,119	-2,379	-5.47%	-5.47%	197,625,209	1,155,911	0.59%	0.59%
2007	79,549	-258	-0.32%	0.28%	39,497	-1,622	-3.94%	-9.20%	194,023,051	-3,602,158	-1.82%	-1.25%
2008	86,876	7,327	9.21%	9.52%	36,590	-2,907	-7.36%	-15.88%	207,551,655	13,528,604	6.97%	5.64%
2009	85,209	-1,667	-1.92%	7.42%	37,031	441	1.21%	-14.87%	222,983,705	15,432,050	7.44%	13.50%
2010	135,370	50,161	58.87%	70.65%	94,978	57,947	156.48%	118.35%	245,424,182	22,440,477	10.06%	24.92%
2011	259,595	124,225	91.77%	227.25%	161,054	66,076	69.57%	270.26%	279,137,637	33,713,455	13.74%	42.08%
2012	279,644	20,049	7.72%	252.53%	21,924	-139,130	-86.39%	-49.60%	290,491,283	11,353,646	4.07%	47.86%
2013	278,454	-1,190	-0.43%	251.03%	21,100	-824	-3.76%	-51.49%	328,421,317	37,930,034	13.06%	67.16%
2014	282,092	3,638	1.31%	255.62%	21,523	423	2.00%	-50.52%	414,740,203	86,318,886	26.28%	111.10%
2015	431,837	149,745	53.08%	444.39%	22,983	1,460	6.78%	-47.16%	549,512,949	134,772,746	32.50%	179.69%

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

Rate Ann.%chg: Total Agric Land **10.83%**

**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2005-2015 (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
2005	36,400,673	61,510	592			127,135,591	424,892	299			32,980,808	240,492	137		
2006	36,237,883	61,320	591	-0.14%	-0.14%	126,707,578	423,159	299	0.07%	0.07%	34,494,125	242,102	142	3.89%	3.89%
2007	36,074,415	61,055	591	-0.02%	-0.16%	120,931,084	416,702	290	-3.08%	-3.01%	37,080,599	247,876	150	4.99%	9.08%
2008	40,625,770	60,650	670	13.37%	13.19%	125,080,660	407,298	307	5.82%	2.63%	41,769,410	258,880	161	7.86%	17.65%
2009	47,471,488	60,380	786	17.37%	32.85%	132,026,427	406,934	324	5.65%	8.43%	43,410,038	258,733	168	3.99%	22.34%
2010	55,361,371	60,255	919	16.86%	55.26%	141,353,668	405,735	348	7.38%	16.43%	48,506,682	260,104	186	11.15%	35.99%
2011	63,064,212	60,291	1,046	13.85%	76.75%	164,147,014	403,660	407	16.72%	35.90%	51,562,679	262,210	197	5.45%	43.39%
2012	69,135,692	60,239	1,148	9.72%	93.94%	165,092,666	402,141	411	0.96%	37.20%	55,949,437	263,003	213	8.18%	55.12%
2013	86,720,077	59,988	1,446	25.96%	144.28%	179,880,716	399,871	450	9.58%	50.34%	61,469,280	265,534	231	8.82%	68.80%
2014	108,157,555	60,035	1,802	24.62%	204.43%	228,909,052	399,652	573	27.33%	91.42%	77,340,567	265,593	291	25.79%	112.34%
2015	167,204,299	59,974	2,788	54.75%	371.10%	285,636,519	398,886	716	25.02%	139.32%	96,554,845	266,130	363	24.59%	164.56%

Rate Annual %chg Average Value/Acre: 16.76%

9.12%

10.22%

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
2005	78,182	3,153	25			872	123	7			196,596,126	730,170	269		
2006	79,889	3,225	25	-0.09%	-0.09%	989	146	7	-4.55%	-4.55%	197,520,464	729,951	271	0.50%	0.50%
2007	79,505	3,209	25	0.00%	-0.09%	1,002	145	7	2.35%	-2.31%	194,166,605	728,987	266	-1.57%	-1.08%
2008	86,411	2,612	33	33.55%	33.43%	647	129	5	-27.39%	-29.06%	207,562,898	729,568	285	6.81%	5.67%
2009	85,028	2,561	33	0.35%	33.89%	47,093	1,639	29	470.69%	304.83%	223,040,074	730,247	305	7.36%	13.44%
2010	133,863	2,693	50	49.73%	100.47%	79,435	1,627	49	69.98%	588.11%	245,435,019	730,413	336	10.02%	24.80%
2011	257,566	2,579	100	100.92%	302.79%	153,669	1,551	99	102.89%	1296.09%	279,185,140	730,291	382	13.77%	41.99%
2012	277,479	2,778	100	0.01%	302.82%	154,885	1,563	99	0.01%	1296.19%	290,610,159	729,724	398	4.17%	47.91%
2013	275,639	2,746	100	0.48%	304.76%	161,521	1,630	99	0.04%	1296.72%	328,507,233	729,769	450	13.03%	67.19%
2014	281,302	2,803	100	-0.01%	304.73%	161,091	1,625	99	0.00%	1296.69%	414,849,567	729,709	569	26.29%	111.15%
2015	430,695	4,307	100	-0.36%	303.26%	11,324	113	100	0.90%	1309.29%	549,837,682	729,410	754	32.59%	179.97%

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**CHEYENNE**

Rate Annual %chg Average Value/Acre: 10.84%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2005 - 2015 County Abstract Reports  
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2016

2015 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	95,456,495	57,984,543	116,886,371	410,142,684	152,824,408	17,575,002	37,798	549,512,949	47,282,125	17,989,469	15,682,027	1,481,373,871
cnty.sector.value % of total value:		6.44%	3.91%	7.89%	27.69%	10.32%	1.19%	0.00%	37.09%	3.19%	1.21%	1.06%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
315	DALTON	352,992	1,278,392	801,228	10,491,000	998,557	0	0	0	0	0	0	13,922,169
3.15%	%sector of county sector	0.37%	2.20%	0.69%	2.56%	0.65%							0.94%
	%sector of municipality	2.54%	9.18%	5.76%	75.35%	7.17%							100.00%
214	GURLEY	216,213	563,356	482,111	5,705,622	5,469,467	0	0	12,245	0	0	0	12,449,014
2.14%	%sector of county sector	0.23%	0.97%	0.41%	1.39%	3.88%			0.00%				0.84%
	%sector of municipality	1.74%	4.53%	3.87%	45.83%	43.93%			0.10%				100.00%
318	LODGEPOLE	115,071	905,119	2,133,643	10,755,985	1,700,777	0	0	0	0	0	0	15,610,595
3.18%	%sector of county sector	0.12%	1.56%	1.83%	2.62%	1.11%							1.05%
	%sector of municipality	0.74%	5.80%	13.67%	68.90%	10.90%							100.00%
337	POTTER	8,065,990	850,206	2,863,383	12,489,166	1,911,299	1,263,990	0	10,743	0	15,603	0	27,470,380
3.37%	%sector of county sector	8.45%	1.47%	2.45%	3.05%	1.25%	7.19%		0.00%		0.09%		1.85%
	%sector of municipality	29.36%	3.09%	10.42%	45.46%	6.96%	4.60%		0.04%		0.06%		100.00%
6,757	SIDNEY	21,850,223	7,366,509	11,351,348	291,535,581	127,332,679	742,970	0	2,855,978	0	4,659	0	463,039,947
67.58%	%sector of county sector	22.89%	12.70%	9.71%	71.08%	83.32%	4.23%		0.52%		0.03%		31.26%
	%sector of municipality	4.72%	1.59%	2.45%	62.96%	27.50%	0.16%		0.62%		0.00%		100.00%
7,941	Total Municipalities	30,600,489	10,963,582	17,631,713	330,977,354	137,412,779	2,006,960	0	2,878,966	0	20,262	0	532,492,105
79.43%	%all municip.sect of cnty	32.06%	18.91%	15.08%	80.70%	89.92%	11.42%		0.52%		0.11%		35.95%

Sources: 2015 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2015 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2016

Cnty#	County
17	CHEYENNE

CHART 5

EXHIBIT

17B

Page 5

<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 9,484</b>	<b>Value : 1,288,195,427</b>	<b>Growth 11,407,348</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>	557	7,369,988	24	251,100	132	1,656,830	713	9,277,918	
<b>02. Res Improve Land</b>	3,075	41,292,107	76	1,922,215	479	10,295,827	3,630	53,510,149	
<b>03. Res Improvements</b>	3,197	288,201,275	78	12,509,043	534	56,178,813	3,809	356,889,131	
<b>04. Res Total</b>	3,754	336,863,370	102	14,682,358	666	68,131,470	4,522	419,677,198	5,621,451
<b>% of Res Total</b>	83.02	80.27	2.26	3.50	14.73	16.23	47.68	32.58	49.28
<b>05. Com UnImp Land</b>	164	7,361,244	5	103,933	32	1,427,967	201	8,893,144	
<b>06. Com Improve Land</b>	461	24,028,784	23	1,179,563	48	1,294,050	532	26,502,397	
<b>07. Com Improvements</b>	485	116,739,121	24	3,396,016	57	11,965,021	566	132,100,158	
<b>08. Com Total</b>	649	148,129,149	29	4,679,512	89	14,687,038	767	167,495,699	4,379,535
<b>% of Com Total</b>	84.62	88.44	3.78	2.79	11.60	8.77	8.09	13.00	38.39
<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	27,552
<b>% of Ind Total</b>	7.14	4.88	1.19	4.82	91.67	90.30	0.89	1.34	0.24
<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>	3,754	336,863,370	102	14,682,358	666	68,131,470	4,522	419,677,198	5,621,451
<b>% of Res &amp; Rec Total</b>	83.02	80.27	2.26	3.50	14.73	16.23	47.68	32.58	49.28
<b>Com &amp; Ind Total</b>	655	148,973,564	30	5,512,472	166	30,303,795	851	184,789,831	4,407,087
<b>% of Com &amp; Ind Total</b>	76.97	80.62	3.53	2.98	19.51	16.40	8.97	14.34	38.63
<b>17. Taxable Total</b>	4,409	485,836,934	132	20,194,830	832	98,435,265	5,373	604,467,029	10,028,538
<b>% of Taxable Total</b>	82.06	80.37	2.46	3.34	15.48	16.28	56.65	46.92	87.91

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	45	1,246,849	7,948,865	0	0	0
19. Commercial	40	13,602,753	36,561,413	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	1,246,849	7,948,865
19. Commercial	2	49,133	5,867,114	42	13,651,886	42,428,527
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>88</b>	<b>14,914,480</b>	<b>55,888,876</b>

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	1	1,000	391	7,161,410	392	7,162,410	0
24. Non-Producing	0	0	0	0	326	360,627	326	360,627	0
25. Total	0	0	1	1,000	717	7,522,037	718	7,523,037	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	380	62	354	796

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	8	1,653,198	4	361,826	2,593	453,033,753	2,605	455,048,777
28. Ag-Improved Land	2	1,104,625	3	634,092	724	164,742,686	729	166,481,403
29. Ag Improvements	3	17,832	3	208,900	782	54,448,449	788	54,675,181
30. Ag Total							<b>3,393</b>	<b>676,205,361</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	0	0.00	0	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	1	5.00	1,350	2	9.45	5,008	
37. FarmSite Improvements	3	0.00	17,832	2	0.00	42,767	
38. FarmSite Total							
39. Road & Ditches	0	0.76	0	0	12.20	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	411	451.00	8,841,500	414	455.00	8,929,000	
33. HomeSite Improvements	412	438.00	38,311,215	415	442.00	38,477,348	1,378,810
34. HomeSite Total				<b>427</b>	<b>467.00</b>	<b>47,658,348</b>	
35. FarmSite UnImp Land	189	434.41	345,263	190	436.31	355,154	
36. FarmSite Improv Land	707	3,724.73	2,275,089	710	3,739.18	2,281,447	
37. FarmSite Improvements	746	0.00	16,137,234	751	0.00	16,197,833	0
38. FarmSite Total				<b>941</b>	<b>4,175.49</b>	<b>18,834,434</b>	
39. Road & Ditches	0	9,090.93	0	0	9,103.89	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				<b>1,368</b>	<b>13,746.38</b>	<b>66,492,782</b>	<b>1,378,810</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	7,200.07	29.74%	17,712,175	30.33%	2,460.00
47. 2A1	6,128.22	25.31%	15,014,177	25.71%	2,450.01
48. 2A	6,588.89	27.21%	16,109,877	27.58%	2,445.01
49. 3A1	289.07	1.19%	705,329	1.21%	2,439.99
50. 3A	2,150.55	8.88%	5,021,551	8.60%	2,335.01
51. 4A1	1,488.87	6.15%	3,126,637	5.35%	2,100.01
52. 4A	366.85	1.52%	715,370	1.22%	1,950.03
53. Total	24,212.52	100.00%	58,405,116	100.00%	2,412.19
<b>Dry</b>					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	77,986.37	59.05%	57,646,122	63.75%	739.18
56. 2D1	10,639.68	8.06%	6,081,039	6.72%	571.54
57. 2D	19,343.08	14.65%	12,314,202	13.62%	636.62
58. 3D1	3,015.12	2.28%	2,120,495	2.34%	703.29
59. 3D	7,582.21	5.74%	4,688,732	5.19%	618.39
60. 4D1	12,246.67	9.27%	6,965,068	7.70%	568.73
61. 4D	1,258.93	0.95%	612,694	0.68%	486.68
62. Total	132,072.06	100.00%	90,428,352	100.00%	684.69
<b>Grass</b>					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	18,440.00	10.34%	9,045,283	13.10%	490.53
65. 2G1	8,113.47	4.55%	4,019,064	5.82%	495.36
66. 2G	29,878.16	16.75%	13,109,794	18.98%	438.78
67. 3G1	2,756.86	1.55%	1,221,343	1.77%	443.02
68. 3G	20,018.25	11.23%	8,191,844	11.86%	409.22
69. 4G1	26,669.37	14.95%	11,261,970	16.30%	422.28
70. 4G	72,460.03	40.63%	22,222,877	32.17%	306.69
71. Total	178,336.14	100.00%	69,072,175	100.00%	387.31
<b>Irrigated Total</b>					
	24,212.52	7.19%	58,405,116	26.78%	2,412.19
<b>Dry Total</b>					
	132,072.06	39.21%	90,428,352	41.46%	684.69
<b>Grass Total</b>					
	178,336.14	52.95%	69,072,175	31.67%	387.31
72. Waste	2,105.52	0.63%	210,552	0.10%	100.00
73. Other	98.04	0.03%	9,804	0.00%	100.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	336,824.28	100.00%	218,125,999	100.00%	647.60

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	26,198.05	73.17%	72,830,590	73.93%	2,780.00
47. 2A1	1,150.39	3.21%	3,192,349	3.24%	2,775.01
48. 2A	3,036.23	8.48%	8,410,363	8.54%	2,770.00
49. 3A1	1,088.96	3.04%	3,010,986	3.06%	2,765.01
50. 3A	1,865.10	5.21%	4,849,260	4.92%	2,600.00
51. 4A1	2,183.75	6.10%	5,513,990	5.60%	2,525.01
52. 4A	284.29	0.79%	705,037	0.72%	2,479.99
53. Total	35,806.77	100.00%	98,512,575	100.00%	2,751.23
<b>Dry</b>					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	201,549.99	75.41%	189,457,003	76.97%	940.00
56. 2D1	5,997.51	2.24%	5,607,745	2.28%	935.01
57. 2D	24,205.54	9.06%	21,180,206	8.60%	875.01
58. 3D1	3,930.41	1.47%	3,399,858	1.38%	865.01
59. 3D	9,727.61	3.64%	8,268,560	3.36%	850.01
60. 4D1	20,357.27	7.62%	16,993,520	6.90%	834.76
61. 4D	1,515.16	0.57%	1,250,072	0.51%	825.04
62. Total	267,283.49	100.00%	246,156,964	100.00%	920.96
<b>Grass</b>					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	21,712.27	25.37%	13,742,981	32.08%	632.96
65. 2G1	1,518.09	1.77%	938,775	2.19%	618.39
66. 2G	7,727.49	9.03%	4,764,920	11.12%	616.62
67. 3G1	970.46	1.13%	592,543	1.38%	610.58
68. 3G	6,196.41	7.24%	3,591,361	8.38%	579.59
69. 4G1	13,978.57	16.34%	8,088,204	18.88%	578.61
70. 4G	33,466.33	39.11%	11,120,536	25.96%	332.29
71. Total	85,569.62	100.00%	42,839,320	100.00%	500.64
<b>Irrigated Total</b>					
	35,806.77	9.16%	98,512,575	25.41%	2,751.23
<b>Dry Total</b>					
	267,283.49	68.35%	246,156,964	63.48%	920.96
<b>Grass Total</b>					
	85,569.62	21.88%	42,839,320	11.05%	500.64
72. Waste	2,220.04	0.57%	222,004	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	391,022.76	100.00%	387,745,147	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	43.27%	218,543	43.27%	1,300.00
56. 2D1	13.96	3.59%	18,148	3.59%	1,300.00
57. 2D	96.75	24.90%	125,775	24.90%	1,300.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	13.33	3.43%	17,329	3.43%	1,300.00
60. 4D1	96.37	24.80%	125,281	24.80%	1,300.00
61. 4D	0.00	0.00%	0	0.00%	0.00
<b>62. Total</b>	<b>388.52</b>	<b>100.00%</b>	<b>505,076</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	3.26%	34,983	3.37%	1,300.00
65. 2G1	6.60	0.80%	8,580	0.83%	1,300.00
66. 2G	67.51	8.19%	87,763	8.45%	1,300.00
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	243.18	29.50%	316,134	30.45%	1,300.00
69. 4G1	66.35	8.05%	83,226	8.02%	1,254.35
70. 4G	413.86	50.20%	507,494	48.88%	1,226.25
<b>71. Total</b>	<b>824.41</b>	<b>100.00%</b>	<b>1,038,180</b>	<b>100.00%</b>	<b>1,259.30</b>
<b>Irrigated Total</b>					
	178.80	12.70%	2,296,612	59.79%	12,844.59
<b>Dry Total</b>					
	388.52	27.61%	505,076	13.15%	1,300.00
<b>Grass Total</b>					
	824.41	58.58%	1,038,180	27.03%	1,259.30
72. Waste	0.35	0.02%	35	0.00%	100.00
73. Other	15.30	1.09%	1,530	0.04%	100.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
<b>75. Market Area Total</b>	<b>1,407.38</b>	<b>100.00%</b>	<b>3,841,433</b>	<b>100.00%</b>	<b>2,729.49</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	59,775.51	156,326,479	60,198.09	159,214,303
<b>77. Dry Land</b>	46.48	54,736	245.41	305,475	399,452.18	336,730,181	399,744.07	337,090,392
<b>78. Grass</b>	276.24	322,023	211.08	76,445	264,242.85	112,551,207	264,730.17	112,949,675
<b>79. Waste</b>	5.00	500	14.59	1,459	4,306.32	430,632	4,325.91	432,591
<b>80. Other</b>	15.30	1,530	0.00	0	240.88	24,088	256.18	25,618
<b>81. Exempt</b>	0.00	0	0.00	0	0.00	0	0.00	0
<b>82. Total</b>	<b>556.63</b>	<b>2,756,473</b>	<b>680.05</b>	<b>893,519</b>	<b>728,017.74</b>	<b>606,062,587</b>	<b>729,254.42</b>	<b>609,712,579</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	60,198.09	8.25%	159,214,303	26.11%	2,644.84
<b>Dry Land</b>	399,744.07	54.82%	337,090,392	55.29%	843.27
<b>Grass</b>	264,730.17	36.30%	112,949,675	18.53%	426.66
<b>Waste</b>	4,325.91	0.59%	432,591	0.07%	100.00
<b>Other</b>	256.18	0.04%	25,618	0.00%	100.00
<b>Exempt</b>	0.00	0.00%	0	0.00%	0.00
<b>Total</b>	<b>729,254.42</b>	<b>100.00%</b>	<b>609,712,579</b>	<b>100.00%</b>	<b>836.08</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	307,959	16	616,437	23	3,020,036	31	3,944,432	343,240
83.2 Area 3	2	67,499	15	611,211	21	2,831,632	23	3,510,342	63,578
83.3 Area 5	0	0	2	138,372	2	390,735	2	529,107	0
83.4 Rural Residential	10	181,219	415	10,439,848	456	57,130,540	466	67,751,607	1,204,376
83.5 Sidney	134	3,370,931	2,150	37,541,393	2,237	233,234,054	2,371	274,146,378	687,730
83.6 Sidney (siv)	0	0	247	1,219,412	247	12,478,806	247	13,698,218	85,564
83.7 Sioux Meadows	0	0	30	45,043	30	659,458	30	704,501	0
83.8 Unimproved	536	5,286,892	43	795,080	44	5,909,045	580	11,991,017	2,830,404
83.9 Villages	23	63,418	712	2,103,353	749	41,234,825	772	43,401,596	406,559
84 Residential Total	713	9,277,918	3,630	53,510,149	3,809	356,889,131	4,522	419,677,198	5,621,451

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u> <u>I</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1 Area 5	2	381,357	1	453,191	1	610,977	3	1,445,525	528,139
85.2 Rural Commercial	5	1,848,433	30	513,419	39	9,604,164	44	11,966,016	354,873
85.3 Sidney	21	2,147,976	371	23,370,586	381	107,146,131	402	132,664,693	325,956
85.4 Sioux Meadows	8	239,640	56	2,248,161	57	13,293,854	65	15,781,655	0
85.5 Unimproved	198	5,656,872	15	1,697,318	16	4,102,794	214	11,456,984	3,198,119
85.6 Villages	2	15,745	107	424,166	121	11,035,047	123	11,474,958	0
86 Commercial Total	236	10,290,023	580	28,706,841	615	145,792,967	851	184,789,831	4,407,087

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	10,300.31	7.16%	4,487,051	9.01%	435.62
89. 2G1	4,034.64	2.80%	1,734,919	3.48%	430.01
90. 2G	21,613.86	15.02%	8,481,784	17.03%	392.42
91. 3G1	1,796.92	1.25%	683,779	1.37%	380.53
92. 3G	16,568.55	11.51%	6,260,009	12.57%	377.82
93. 4G1	19,005.91	13.20%	6,970,432	13.99%	366.75
94. 4G	70,617.89	49.06%	21,191,278	42.54%	300.08
95. Total	143,938.08	100.00%	49,809,252	100.00%	346.05
<b>CRP</b>					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	8,139.69	23.66%	4,558,232	23.66%	560.00
98. 2C1	4,078.83	11.86%	2,284,145	11.86%	560.00
99. 2C	8,264.30	24.03%	4,628,010	24.03%	560.00
100. 3C1	959.94	2.79%	537,564	2.79%	560.00
101. 3C	3,449.70	10.03%	1,931,835	10.03%	560.00
102. 4C1	7,663.46	22.28%	4,291,538	22.28%	560.00
103. 4C	1,842.14	5.36%	1,031,599	5.36%	560.00
104. Total	34,398.06	100.00%	19,262,923	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	143,938.08	80.71%	49,809,252	72.11%	346.05
CRP Total	34,398.06	19.29%	19,262,923	27.89%	560.00
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	178,336.14	100.00%	69,072,175	100.00%	387.31

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	10,851.44	17.39%	6,900,624	24.44%	635.92
89. 2G1	931.87	1.49%	569,453	2.02%	611.09
90. 2G	4,330.25	6.94%	2,624,649	9.30%	606.12
91. 3G1	628.29	1.01%	376,974	1.34%	600.00
92. 3G	3,944.37	6.32%	2,172,571	7.69%	550.80
93. 4G1	9,036.43	14.48%	4,974,642	17.62%	550.51
94. 4G	32,667.01	52.36%	10,616,962	37.60%	325.01
95. Total	62,389.66	100.00%	28,235,875	100.00%	452.57
<b>CRP</b>					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	10,860.83	46.85%	6,842,357	46.85%	630.00
98. 2C1	586.22	2.53%	369,322	2.53%	630.01
99. 2C	3,397.24	14.66%	2,140,271	14.66%	630.00
100. 3C1	342.17	1.48%	215,569	1.48%	630.01
101. 3C	2,252.04	9.72%	1,418,790	9.72%	630.00
102. 4C1	4,942.14	21.32%	3,113,562	21.32%	630.00
103. 4C	799.32	3.45%	503,574	3.45%	630.00
104. Total	23,179.96	100.00%	14,603,445	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	62,389.66	72.91%	28,235,875	65.91%	452.57
CRP Total	23,179.96	27.09%	14,603,445	34.09%	630.00
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	85,569.62	100.00%	42,839,320	100.00%	500.64

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	4.06%	34,983	4.23%	1,300.00
89. 2G1	6.60	1.00%	8,580	1.04%	1,300.00
90. 2G	51.02	7.71%	66,326	8.02%	1,300.00
91. 3G1	0.00	0.00%	0	0.00%	0.00
92. 3G	108.92	16.45%	141,596	17.12%	1,300.00
93. 4G1	66.35	10.02%	83,226	10.06%	1,254.35
94. 4G	402.33	60.76%	492,505	59.54%	1,224.13
95. Total	662.13	100.00%	827,216	100.00%	1,249.33
<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	662.13	80.32%	827,216	79.68%	1,249.33
CRP Total	162.28	19.68%	210,964	20.32%	1,300.00
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	824.41	100.00%	1,038,180	100.00%	1,259.30

## 2016 County Abstract of Assessment for Real Property, Form 45 Compared with the 2015 Certificate of Taxes Levied (CTL)

### 17 Cheyenne

	2015 CTL County Total	2016 Form 45 County Total	Value Difference (2016 form 45 - 2015 CTL)	Percent Change	2016 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	410,142,684	419,677,198	9,534,514	2.32%	5,621,451	0.95%
02. Recreational	37,798	0	-37,798	-100.00%	0	-100.00%
03. Ag-Homesite Land, Ag-Res Dwelling	47,282,125	47,658,348	376,223	0.80%	1,378,810	-2.12%
<b>04. Total Residential (sum lines 1-3)</b>	<b>457,462,607</b>	<b>467,335,546</b>	<b>9,872,939</b>	<b>2.16%</b>	<b>7,000,261</b>	<b>0.63%</b>
05. Commercial	152,824,408	167,495,699	14,671,291	9.60%	4,379,535	6.73%
06. Industrial	17,575,002	17,294,132	-280,870	-1.60%	27,552	-1.75%
07. Ag-Farmsite Land, Outbuildings	17,989,469	18,834,434	844,965	4.70%	0	4.70%
08. Minerals	15,682,027	7,523,037	-8,158,990	-52.03	0	-52.03
<b>09. Total Commercial (sum lines 5-8)</b>	<b>204,070,906</b>	<b>211,147,302</b>	<b>7,076,396</b>	<b>3.47%</b>	<b>4,407,087</b>	<b>1.31%</b>
<b>10. Total Non-Agland Real Property</b>	<b>661,533,513</b>	<b>678,482,848</b>	<b>16,949,335</b>	<b>2.56%</b>	<b>11,407,348</b>	<b>0.84%</b>
11. Irrigated	167,140,918	159,214,303	-7,926,615	-4.74%		
12. Dryland	285,842,105	337,090,392	51,248,287	17.93%		
13. Grassland	96,075,106	112,949,675	16,874,569	17.56%		
14. Wasteland	431,837	432,591	754	0.17%		
15. Other Agland	22,983	25,618	2,635	11.46%		
<b>16. Total Agricultural Land</b>	<b>549,512,949</b>	<b>609,712,579</b>	<b>60,199,630</b>	<b>10.96%</b>		
<b>17. Total Value of all Real Property</b> (Locally Assessed)	<b>1,211,046,462</b>	<b>1,288,195,427</b>	<b>77,148,965</b>	<b>6.37%</b>	<b>11,407,348</b>	<b>5.43%</b>

## 2016 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>
	\$244,440
<b>7.</b>	<b>Adopted budget, or granted budget if different from above:</b>
	Same as above.
<b>8.</b>	<b>Amount of the total assessor's budget set aside for appraisal work:</b>
	\$2,700 for pick-up mileage only.
<b>9.</b>	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
	\$41,600.
<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>
	\$19,218--due to the loss of an employee.

## 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, the web address is <a href="http://cheyenne.assessor.gisworkshop.com">http://cheyenne.assessor.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.

## 2016 Residential Assessment Survey for Cheyenne County

<b>1.</b>	<b>Valuation data collection done by:</b>														
	Stanard Appraisal and 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).</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).	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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AG	Agricultural homes and outbuildings.														
<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>														
	Replacement cost new, minus depreciation.														
<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 develops depreciation based on the current market and then applies this to the specific valuation groupings mentioned above.														
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation grouping?</b>														
	Yes.														
<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	2014
AG	2014	2013	2015	2014

## 2016 Commercial Assessment Survey for Cheyenne County

<b>1.</b>	<b>Valuation data collection done by:</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. 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>																												
	The Assessor reviews the CAMA-provided depreciation and further develops this by utilizing information from the current market.																												
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation grouping?</b>																												
	Yes.																												
<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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## 2016 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%; text-align: center;"><u>Market Area</u></th> <th style="width: 65%; text-align: center;"><u>Description of unique characteristics</u></th> <th style="width: 20%; text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>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

**2016 Plan of Assessment for Cheyenne County, Nebraska**  
**Assessment Years 2016, 2017, and 2018**  
**Date: June 15, 2015**

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 1344, and 75% of its recapture value as defined in 77-1343 when the land is disqualified for special valuation under 1347.

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

General Description of Real Property in Cheyenne County:

Per the 2015 County Abstract, Cheyenne County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base	
Residential	4506	47.52	33.45	
Commercial	763	8.05	13.54	
Industrial	85	.90	1.52	
Agricultural	3384	35.69	50.21	
Mineral	743	7.8358	1.28	
Recreation	1	.0001		
Agricultural land-taxable acres	729,409.68			
Irrigation	Dry land	Grassland	Waste	Other
8.22%	54.69%	36.49%	.59%	.01%

New Property: For assessment year 2015, 858 building and/or information statements were filed for new property construction & 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-**\$209,370

**C. Training-**Workshops and required continuing education for certification for assessor.

**D. Cadastral Maps accuracy/condition, other land use maps, aerial photos-**Our cadastral map is continually updated per statutes. It is dated 1968 and is worn out. Our aerial maps are updated on a continual basis and they are dated about 1989-1

- A. **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 the valuation notices are sent out June 1. We have both a hard copy and electronic version of the property. Each card and electronic copy contains a worksheet of the property, picture, sketch of the improvement, school district codes, four years of valuation history including the nature of the change and an indication of assessment body or official ordering change. The cost approach is most generally used in valuing the residential and commercial properties. We have also used income and cost approach for some of our low-income housing. Sales comparisons are used for our agricultural land.
- B. **Software for CAMA, Assessment Administration, GIS-**The Cheyenne County Assessor's office has a contract with Scan( Thomson Reuters) for support to July 1, 2015. The data used for cost calculations is supplied by Marshall & S. The Assessor's office has contracted with GIS Workshop in Lincoln, NE for our GIS system.
- C. **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, and cadastral map. The transfer is reviewed by the assessor to ascertain if it is a good sale. If the property is a commercial or agricultural parcel, 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 2015, we physically measured and reviewed Sidney residential homes & all new residential, commercial and agricultural improvements. Sioux Meadows was physically inspected by Stanard Appraisal..
- 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 2015, 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. Commercial properties were analyzed, and were within the 92% & 100% of market value and were not changed unless pickup work or a new building was added. We studied our agricultural sales and values for agricultural properties in Cheyenne County came in at 73% 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 2008 cost index in 2009.
- 3.) Income Approach-The income approach was used for low income housing parcels and apartment rental properties. 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.

**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 29, 2015 with a list of all the agricultural sales and residential sales.. A legal notice certifying the completion of the real property assessment roll was published in the Sidney Sun-Telegraph. 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 2015:**

Property Class	Median
Residential	98.00
Commercial	97.00
Agricultural	72.00

For more information regarding statistical measures see 2015 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 2016**

**Residential-The assessor’s office will physically start reviewing all residential property in Dalton, Gurley, Lodgepole, Potter, Lorenzo & Brownson.** We will do statistics on all residential and rural residential homes in Cheyenne County. All new residential homes, additions, etc will be physically measured and inspected and put on the tax rolls. Verification letters for all sales will be sent out. All sales 50% above or 50% below the sale price will be physically inspected or looked at with a drive by to check our current record card to make sure all information is correct. All permits will be inspected. Statistics for all residential property and subclasses will be studied. Review

residential sale rosters for any changes or corrections. Mobile homes will be physically reviewed and again checked in January of 2016 to make sure they are still there for assessment purposes and to double check mobile home reports.

**Commercial**-Commercial properties were physically reviewed in 2014. We plan to put all commercial property in a new cost index for 2016. New construction and vacant land sales will be measured and evaluated. All permits and pickup work will be appraised. Verification letters for all sales will be sent out. All sales 50% above and 50% below the sales price will be physically checked to verify our records. Commercial sale rosters will be reviewed for any changes or corrections. Statistics will be run to show the level of value.

**Agricultural**-All market areas will be looked at for changes in value for dry land, irrigation and grass as well as any use changes. All market areas will be reviewed to see if the market areas are still viable or if we need to make changes in them. We will send out verification letters to either the buyer or seller to determine whether the sale is an arms length sale or not and if there are any adjustments to the sale price because of personal property or any other indication pertinent to the sale. Agricultural sale rosters will be reviewed for any changes or corrections. GIS will be utilized to double check soils and land use changes for 2016. Letters to owners for CRP expirations of 2015 will be sent out.

### **Assessment Actions Planned For Assessment Year 2017**

**Residential**- Rural residential will be reviewed as well as farm sites, etc. Statistics will be run on each class and subclass of residential properties to check to see if we are in compliance. If the statistics show that we are overvalued or under valued, we will take steps to rectify the valuations. 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 to 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. 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 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.

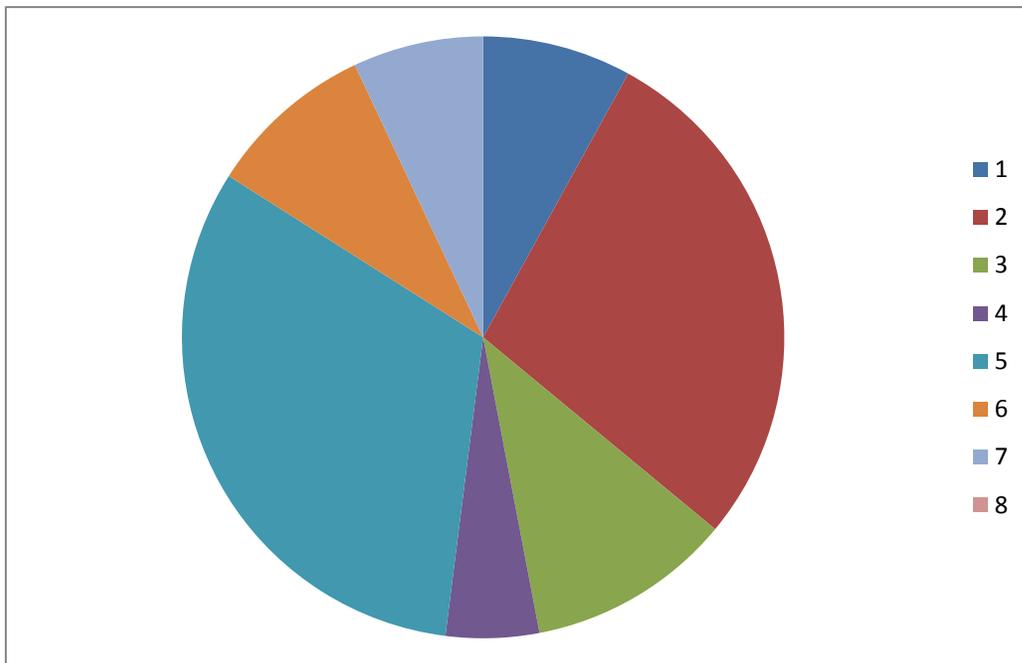
### **Assessment Actions Planned for Assessment Year 2018**

**Residential**-A physical review of Sidney residential homes will be started. 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. Mobile homes will be checked for any significant changes. 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.

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 10,524 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. In 2014, July 1 will be the deadline for a penalty of 25% for all personal property not timely filed.
  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 has seven (7) Tax Increment Financing projects. We also fill out reports sent to us from the City of Sidney 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 2015-2016 budget request for the assessor's office is \$244,437. 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 \$35,000. It also will include the approximate budget for Pritchard & Abbott for the oil appraisals (\$15,000).

Respectfully submitted,

Assessor signature \_\_\_\_\_ Date: June 15, 2015