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2011 Commission Summary for Cheyenne County

Residential Real Property - Current

Number of Sales	242	Median	97.86
Total Sales Price	\$26,194,724	Mean	98.45
Total Adj. Sales Price	\$26,194,724	Wgt. Mean	98.19
Total Assessed Value	\$25,719,818	Average Assessed Value of the Base	\$78,701
Avg. Adj. Sales Price	\$108,243	Avg. Assessed Value	\$106,280

Confidence Interval - Current

95% Median C.I	97.30 to 98.43
95% Mean C.I	97.61 to 98.76
95% Wgt. Mean C.I	97.70 to 99.20
% of Value of the Class of all Real Property Value in the County	41.45
% of Records Sold in the Study Period	5.43
% of Value Sold in the Study Period	7.34

Residential Real Property - History

Year	Number of Sales	LOV	Median
2010	310	95	95
2009	436	97	97
2008	451	99	99
2007	455	99	99

2011 Commission Summary for Cheyenne County

Commercial Real Property - Current

Number of Sales	35	Median	97.68
Total Sales Price	\$8,618,700	Mean	99.02
Total Adj. Sales Price	\$8,118,700	Wgt. Mean	94.13
Total Assessed Value	\$7,641,792	Average Assessed Value of the Base	\$173,270
Avg. Adj. Sales Price	\$231,963	Avg. Assessed Value	\$218,337

Confidence Interval - Current

95% Median C.I	95.04 to 98.96
95% Mean C.I	93.78 to 104.26
95% Wgt. Mean C.I	88.68 to 99.57
% of Value of the Class of all Real Property Value in the County	16.51
% of Records Sold in the Study Period	4.34
% of Value Sold in the Study Period	5.47

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2010	39	98	98
2009	47	96	96
2008	47	97	97
2007	64	98	98

2011 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 (R. S. Supp., 2005). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within this Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	98	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	98	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	73	The qualitative measures calculated in the random exclude sample best reflect the dispersion of the assessed values within the population. The quality of assessment meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 11th day of April, 2011.



Ruth A. Sorensen
Property Tax Administrator

2011 Residential Assessment Actions for Cheyenne County

For assessment year 2011, the County completed pick-up work, reviewed lot values county-wide, and completed the drive-by and physical review of all residential improvements (including mobile homes). Many pictures were updated. The County also implemented a new replacement cost index (2010) and developed and implemented new market depreciation schedules.

2011 Residential Assessment Survey for Cheyenne County

1.	Valuation data collection done by:	
	Knoche Appraisal and Assessor's staff.	
2.	List the valuation groupings used by the County and describe the unique characteristics that effect value:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	10	Sidney—the County seat and the main center for services.
	11	Sky Manor, Indian Hills and Valley View—“cookie cutter” subdivisions that were developed after the war years; they all look alike and sell differently than other residential subdivisions within Sidney.
	20	Unimproved—all unimproved residential lots.
	40	Small Towns—Brownson, Dalton, Lodgepole, Lorenzo, Potter and Sunol—scattered throughout the County and the market appears to be similar among them.
	80	Rural—the properties outside of the city limits; includes those parcels that would be classified as suburban are small platted subdivisions (with lots larger than those in town), and the rural acreages.
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	Primarily the cost approach minus depreciation.	
4.	When was the last lot value study completed?	
	Assessment year 2011.	
5.	Describe the methodology used to determine the residential lot values.	
	Deriving a cost per square foot by the market approach.	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	2010	
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	The depreciation is developed by the Assessor, based on the market and applied per valuation grouping.	
8.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
9.	How often does the County update the depreciation tables?	
	When the valuation grouping has been re-valued.	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as was used for the general population of the class/valuation grouping?	
	Yes	
11.	Describe the method used to determine whether a sold parcel is substantially	

	changed.
	Substantially changed would require extensive remodeling, or major additions to the property.
12.	Please provide any documents related to the policies or procedures used for the residential class of property.
	The Assessor relies upon the statutes, regulations and PAD directives, rather than developing County-specific policies.

**17 Cheyenne
RESIDENTIAL**

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

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

Number of Sales : 242
 Total Sales Price : 26,194,724
 Total Adj. Sales Price : 26,194,724
 Total Assessed Value : 25,719,818
 Avg. Adj. Sales Price : 108,243
 Avg. Assessed Value : 106,280

MEDIAN : 98
 WGT. MEAN : 98
 MEAN : 98
 COD : 03.45
 PRD : 100.26

COV : 06.07
 STD : 05.98
 Avg. Abs. Dev : 03.38
 MAX Sales Ratio : 144.79
 MIN Sales Ratio : 70.78

95% Median C.I. : 97.30 to 98.43
 95% Wgt. Mean C.I. : 97.61 to 98.76
 95% Mean C.I. : 97.70 to 99.20

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-08 To 30-SEP-08	39	97.76	98.85	97.70	03.42	101.18	92.00	112.84	96.25 to 100.04	91,940	89,822
01-OCT-08 To 31-DEC-08	33	97.68	98.25	98.09	03.06	100.16	84.27	104.66	96.36 to 100.53	108,639	106,570
01-JAN-09 To 31-MAR-09	19	97.88	99.38	98.62	03.16	100.77	93.24	118.43	96.00 to 101.08	131,726	129,905
01-APR-09 To 30-JUN-09	25	96.88	95.81	97.06	03.61	98.71	70.78	104.10	95.37 to 98.10	122,851	119,244
01-JUL-09 To 30-SEP-09	29	97.58	100.63	99.85	06.26	100.78	90.64	144.79	95.24 to 100.60	94,790	94,646
01-OCT-09 To 31-DEC-09	25	98.89	100.09	99.44	03.94	100.65	90.21	129.77	97.05 to 100.90	99,660	99,104
01-JAN-10 To 31-MAR-10	26	98.47	97.47	98.06	02.67	99.40	78.38	104.66	96.91 to 99.42	115,503	113,260
01-APR-10 To 30-JUN-10	46	98.13	97.60	97.64	02.06	99.96	91.96	103.47	96.47 to 98.79	113,183	110,513
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	116	97.75	98.11	97.84	03.34	100.28	70.78	118.43	96.82 to 98.65	109,869	107,493
01-JUL-09 To 30-JUN-10	126	98.18	98.76	98.52	03.55	100.24	78.38	144.79	97.25 to 98.81	106,745	105,164
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	98	97.86	99.02	98.68	04.46	100.34	70.78	144.79	96.88 to 98.81	110,352	108,894
<u>ALL</u>	242	97.86	98.45	98.19	03.45	100.26	70.78	144.79	97.30 to 98.43	108,243	106,280

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
10	173	97.83	98.41	98.30	03.23	100.11	84.27	144.79	97.25 to 98.58	118,672	116,658
11	15	97.10	98.58	98.03	02.74	100.56	94.43	112.66	96.34 to 99.45	51,399	50,388
20	8	97.33	98.72	97.03	09.28	101.74	70.78	129.77	70.78 to 129.77	17,688	17,163
40	32	98.50	99.17	99.13	03.89	100.04	78.38	118.43	96.28 to 99.82	60,513	59,985
80	14	97.15	97.08	96.79	02.47	100.30	90.64	102.76	95.48 to 99.72	201,114	194,667
<u>ALL</u>	242	97.86	98.45	98.19	03.45	100.26	70.78	144.79	97.30 to 98.43	108,243	106,280

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	239	97.88	98.57	98.23	03.38	100.35	70.78	144.79	97.35 to 98.58	108,702	106,778
06											
07	3	92.20	88.95	93.02	06.48	95.62	78.38	96.28	N/A	71,667	66,662
<u>ALL</u>	242	97.86	98.45	98.19	03.45	100.26	70.78	144.79	97.30 to 98.43	108,243	106,280

**17 Cheyenne
RESIDENTIAL**

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Qualified

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MEDIAN : 98
 WGT. MEAN : 98
 MEAN : 98
 COD : 03.45
 PRD : 100.26

COV : 06.07
 STD : 05.98
 Avg. Abs. Dev : 03.38
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 MIN Sales Ratio : 70.78

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 95% Mean C.I. : 97.70 to 99.20

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$</u>												
1 TO 4999	2	116.79	116.79	121.11	11.12	96.43	103.80	129.77	N/A	2,250	2,725	
5000 TO 9999	4	87.18	85.34	87.00	12.34	98.09	70.78	96.20	N/A	6,250	5,438	
<u>Total \$</u>												
1 TO 9999	6	96.09	95.82	92.20	14.68	103.93	70.78	129.77	70.78 to 129.77	4,917	4,533	
10000 TO 29999	10	98.61	101.91	101.80	06.36	100.11	90.89	125.59	95.24 to 112.84	23,835	24,265	
30000 TO 59999	49	97.91	99.33	99.15	03.45	100.18	90.21	118.43	97.02 to 99.32	44,986	44,603	
60000 TO 99999	75	97.10	98.08	98.07	03.38	100.01	88.92	144.79	96.42 to 98.36	80,462	78,912	
100000 TO 149999	42	97.79	98.22	98.24	02.31	99.98	93.08	108.60	96.96 to 99.21	120,564	118,441	
150000 TO 249999	48	98.80	98.28	98.33	02.63	99.95	84.27	107.61	96.82 to 99.72	184,067	180,992	
250000 TO 499999	12	98.06	97.09	97.22	02.60	99.87	90.64	100.90	95.37 to 100.20	315,750	306,986	
500000 +												
<u>ALL</u>	242	97.86	98.45	98.19	03.45	100.26	70.78	144.79	97.30 to 98.43	108,243	106,280	

**2011 Correlation Section
for Cheyenne County**

A. Residential Real Property

As the 2011 residential statistical profile shows, there were 242 qualified residential sales that occurred during the timeframe of the sales study period. It should be noted that the three measures of central tendency are virtually identical (rounded) and any reference to an overall level of value would take account of the calculated result. Coupled with the homogenous measures of central tendency are a remarkably low coefficient of dispersion and a well-within prescribed range price-related differential (3.45 and 100.26, respectively). No valuation grouping has a statistical measure out of place, nor are any subclasses with statistically significant samples outside of recommended standards.

These qualified statistics are due in part to the verification and review process practiced by the Cheyenne County Assessor. Sales verification consists of a mailed questionnaire sent to the buyers of properties that exhibit an odd assessed value to sale price ratio. The Assessor estimates that of the questionnaires mailed, about 80% are returned. For the non-respondents, the Assessor attempts to gather further information regarding the sales transaction by all available means (realtors, on-site reviews, etc.). The completed data then forms a part of a sales verification book that is kept on file in the Assessor's office. It is the practice of the Assessor to physically inspect or conduct a drive-by review of all residential and commercial sales with an assessed value to sale price ratio above the upper limits of acceptable range, or sales with a ratio 50% or less. This is done to ensure that current data on the property record is accurate.

For assessment year 2011, the County completed pick-up work, reviewed lot values county-wide, and completed the drive-by and physical review of all residential improvements (including mobile homes). Many pictures were updated. The County also implemented a new replacement cost index (2010) and developed and implemented new market depreciation schedules.

Considering all of the above information, the overall residential level of value is determined to be 98% of actual market value. Both qualitative statistics are well within their recommended ranges (the COD remarkably so), and coupled with the County's review and verification assessment practices, constitute uniform and proportionate treatment of the residential property class.

**2011 Correlation Section
for Cheyenne County**

B. Analysis of Sales Verification

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

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

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

2011 Correlation Section for Cheyenne County

C. Measures of Central Tendency

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

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

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

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

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

2011 Correlation Section for Cheyenne County

D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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

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

**2011 Correlation Section
for Cheyenne County**

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

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

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

2011 Commercial Assessment Actions for Cheyenne County

For assessment year 2011 commercial pick-up work was completed and any major physical changes to improvements were reviewed and valued accordingly.

2011 Commercial Assessment Survey for Cheyenne County

1.	Valuation data collection done by:	
	Knoche Appraisal and the Assessor's staff.	
2.	List the valuation groupings used by the County and describe the unique characteristics that effect value:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	10	Sidney and Rural Comm—the primary commercial areas for Cheyenne County.
	20	Unimproved Commercial—vacant commercial lots.
	30	Sioux Meadows—A unique grouping of property consisting of old army buildings (some have been updated and others have seen no change). There is also a railroad track that runs across these lots and each lot is assessed for the track depending on how much and what type of track crosses it.
	40	Villages/Small Towns—a much smaller commercial market that is largely unorganized.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	Primarily the cost approach; the income approach is used on apartments and low-income housing.	
4.	When was the last lot value study completed?	
	2009	
5.	Describe the methodology used to determine the commercial lot values.	
	From the market, a cost per square foot is derived, and applied by valuation grouping.	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	2008	
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	The contracted Appraiser and the Assessor develop the depreciation schedule from the market.	
8.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
9.	How often does the County update the depreciation tables?	
	After the re-appraisal of the valuation grouping.	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as was used for the general population of the class/valuation grouping?	
	Yes	
11.	Describe the method used to determine whether a sold parcel is substantially	

	changed.
	Specifically when the occupancy code changes, and extensive remodeling of the interior of the improvement has occurred. New improvements on a vacant commercial lot would also constitute substantially changed.
12.	Please provide any documents related to the policies or procedures used for the commercial class of property.
	The Assessor relies upon statutes, regulations, directives and the opinion of the contracted appraiser. There are no County-specific policies or procedures used for the commercial class.

**17 Cheyenne
COMMERCIAL**

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

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

Number of Sales : 35
 Total Sales Price : 8,618,700
 Total Adj. Sales Price : 8,118,700
 Total Assessed Value : 7,641,792
 Avg. Adj. Sales Price : 231,963
 Avg. Assessed Value : 218,337

MEDIAN : 98
 WGT. MEAN : 94
 MEAN : 99
 COD : 08.59
 PRD : 105.19

COV : 15.99
 STD : 15.83
 Avg. Abs. Dev : 08.39
 MAX Sales Ratio : 155.34
 MIN Sales Ratio : 68.76

95% Median C.I. : 95.04 to 98.96
 95% Wgt. Mean C.I. : 88.68 to 99.57
 95% Mean C.I. : 93.78 to 104.26

Printed:3/27/2011 5:48:36PM

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	5	99.66	100.55	99.68	03.02	100.87	94.71	108.90	N/A	59,400	59,210
01-OCT-07 To 31-DEC-07	5	89.15	85.80	94.25	07.89	91.03	68.76	96.02	N/A	324,400	305,737
01-JAN-08 To 31-MAR-08	3	97.68	97.23	98.95	01.71	98.26	94.51	99.51	N/A	58,667	58,050
01-APR-08 To 30-JUN-08	9	97.33	100.06	96.88	11.30	103.28	75.56	155.34	87.12 to 99.86	143,078	138,611
01-JUL-08 To 30-SEP-08	2	97.82	97.82	97.89	00.76	99.93	97.08	98.55	N/A	36,250	35,485
01-OCT-08 To 31-DEC-08	3	98.71	98.62	98.74	00.26	99.88	98.19	98.96	N/A	26,667	26,331
01-JAN-09 To 31-MAR-09	2	94.46	94.46	89.70	06.38	105.31	88.43	100.49	N/A	1,897,500	1,701,997
01-APR-09 To 30-JUN-09											
01-JUL-09 To 30-SEP-09	1	119.56	119.56	119.56	00.00	100.00	119.56	119.56	N/A	57,500	68,749
01-OCT-09 To 31-DEC-09	2	103.42	103.42	99.67	05.98	103.76	97.24	109.59	N/A	127,500	127,074
01-JAN-10 To 31-MAR-10	2	122.03	122.03	109.33	21.45	111.62	95.85	148.20	N/A	233,000	254,733
01-APR-10 To 30-JUN-10	1	90.92	90.92	90.92	00.00	100.00	90.92	90.92	N/A	10,000	9,092
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	22	96.68	96.55	95.97	08.63	100.60	68.76	155.34	91.48 to 99.51	153,759	147,563
01-JUL-08 To 30-JUN-09	7	98.55	97.20	90.03	02.10	107.96	88.43	100.49	88.43 to 100.49	563,929	507,708
01-JUL-09 To 30-JUN-10	6	103.42	110.23	106.72	15.05	103.29	90.92	148.20	90.92 to 148.20	131,417	140,242
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	17	97.92	99.05	97.24	06.52	101.86	75.56	155.34	94.51 to 98.96	95,071	92,448
01-JAN-09 To 31-DEC-09	5	100.49	103.06	90.73	08.66	113.59	88.43	119.56	N/A	821,500	745,378
<u>ALL</u>	35	97.68	99.02	94.13	08.59	105.19	68.76	155.34	95.04 to 98.96	231,963	218,337

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
10	19	98.19	100.43	93.07	08.55	107.91	75.56	148.20	94.39 to 100.49	369,874	344,258
20	5	97.92	95.89	96.85	03.51	99.01	87.12	99.86	N/A	69,400	67,213
30	1	155.34	155.34	155.34	00.00	100.00	155.34	155.34	N/A	102,600	159,382
40	8	94.61	90.93	90.41	06.86	100.58	68.76	98.71	68.76 to 98.71	34,875	31,532
80	2	97.68	97.68	97.43	00.36	100.26	97.33	98.02	N/A	181,250	176,592
<u>ALL</u>	35	97.68	99.02	94.13	08.59	105.19	68.76	155.34	95.04 to 98.96	231,963	218,337

**17 Cheyenne
COMMERCIAL**

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

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

Number of Sales : 35
 Total Sales Price : 8,618,700
 Total Adj. Sales Price : 8,118,700
 Total Assessed Value : 7,641,792
 Avg. Adj. Sales Price : 231,963
 Avg. Assessed Value : 218,337

MEDIAN : 98
 WGT. MEAN : 94
 MEAN : 99
 COD : 08.59
 PRD : 105.19

COV : 15.99
 STD : 15.83
 Avg. Abs. Dev : 08.39
 MAX Sales Ratio : 155.34
 MIN Sales Ratio : 68.76

95% Median C.I. : 95.04 to 98.96
 95% Wgt. Mean C.I. : 88.68 to 99.57
 95% Mean C.I. : 93.78 to 104.26

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02	2	104.36	104.36	96.87	14.57	107.73	89.15	119.56	N/A	113,250	109,707
03	30	97.85	99.21	93.97	08.54	105.58	68.76	155.34	95.04 to 99.32	250,540	235,433
04	3	95.85	93.63	95.58	03.76	97.96	87.12	97.92	N/A	125,333	119,794
<u>ALL</u>	35	97.68	99.02	94.13	08.59	105.19	68.76	155.34	95.04 to 98.96	231,963	218,337

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$</u>											
1 TO 4999											
5000 TO 9999	2	99.29	99.29	99.25	00.58	100.04	98.71	99.86	N/A	7,500	7,444
<u>Total \$</u>											
1 TO 9999	2	99.29	99.29	99.25	00.58	100.04	98.71	99.86	N/A	7,500	7,444
10000 TO 29999	8	96.10	91.85	93.75	06.78	97.97	68.76	99.66	68.76 to 99.66	15,688	14,706
30000 TO 59999	8	98.76	102.77	103.56	06.57	99.24	91.48	119.56	91.48 to 119.56	46,563	48,222
60000 TO 99999	3	99.32	98.07	97.82	01.83	100.26	94.71	100.18	N/A	74,167	72,548
100000 TO 149999	3	148.20	129.04	130.44	16.14	98.93	83.58	155.34	N/A	107,533	140,267
150000 TO 249999	5	95.04	91.30	90.36	06.74	101.04	75.56	99.51	N/A	181,800	164,267
250000 TO 499999	4	96.59	97.02	97.04	01.97	99.98	94.39	100.49	N/A	364,150	353,358
500000 +	2	92.23	92.23	90.53	04.12	101.88	88.43	96.02	N/A	2,347,500	2,125,132
<u>ALL</u>	35	97.68	99.02	94.13	08.59	105.19	68.76	155.34	95.04 to 98.96	231,963	218,337

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 95% Mean C.I. : 93.78 to 104.26

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	9	99.51	103.96	105.13	10.39	98.89	87.12	155.34	91.48 to 108.90	104,178	109,527
319	1	95.85	95.85	95.85	00.00	100.00	95.85	95.85	N/A	346,000	331,627
326	2	108.79	108.79	109.28	09.90	99.55	98.02	119.56	N/A	55,000	60,105
343	2	92.23	92.23	90.53	04.12	101.88	88.43	96.02	N/A	2,347,500	2,125,132
344	3	97.33	114.26	106.92	17.46	106.86	97.24	148.20	N/A	211,667	226,304
350	1	109.59	109.59	109.59	00.00	100.00	109.59	109.59	N/A	50,000	54,796
352	1	89.15	89.15	89.15	00.00	100.00	89.15	89.15	N/A	169,000	150,665
353	1	99.66	99.66	99.66	00.00	100.00	99.66	99.66	N/A	29,500	29,400
386	1	75.56	75.56	75.56	00.00	100.00	75.56	75.56	N/A	225,000	170,003
406	9	94.51	91.81	93.21	06.64	98.50	68.76	100.18	83.58 to 98.71	73,844	68,834
442	3	98.55	97.53	97.15	01.56	100.39	94.71	99.32	N/A	65,000	63,147
528	1	97.68	97.68	97.68	00.00	100.00	97.68	97.68	N/A	10,000	9,768
529	1	98.96	98.96	98.96	00.00	100.00	98.96	98.96	N/A	52,000	51,458
<u>ALL</u>	<u>35</u>	97.68	99.02	94.13	08.59	105.19	68.76	155.34	95.04 to 98.96	231,963	218,337

2011 Correlation Section for Cheyenne County

A. Commerical Real Property

The 2011 commercial statistical profile reveals a total of thirty-five qualified commercial sales to be used as a sample for the three-year study period. Of this sample, the profile indicates that all three measures of central tendency are well within acceptable range (with the median and mean differing by less than one whole point). Any of the three could be used to describe the overall level of value for the commercial property class. Regarding the qualitative statistical measures, the overall coefficient of dispersion is remarkably within prescribed parameters at 8.59%, and the price-related differential is found to be roughly two whole points above the upper limits of its range. No valuation grouping that contains a significant number of sales is outside of range for the median measure of central tendency. Further, all COD's are quite low.

As mentioned in the correlation for the residential property class, Cheyenne County's verification and review process consists of a mailed questionnaire sent to the buyers of properties that exhibit an odd assessed value to sale price ratio. The Assessor estimates that of the questionnaires mailed, about 80% are returned. For the non-respondents, the Assessor attempts to gather further information regarding the sales transaction by all available means (realtors, on-site reviews, etc.). The completed data then forms a part of a sales verification book that is kept on file in the Assessor's office. It is the practice of the Assessor to physically inspect or conduct a drive-by review of all residential and commercial sales with an assessed value to sale price ratio above the upper limits of acceptable range, or sales with a ratio 50% or less. This is done to ensure that current data on the property record is accurate.

For assessment year 2011 commercial pick-up work was completed and any major physical changes to improvements were reviewed and valued accordingly.

In light of the above information, the overall commercial level of value is determined to be at 98%. Only one of the qualitative statistics appears to be well within its recommended range (the PRD is two percent above its recommended limits). However, acknowledging the County's review and verification assessment practices, it is believed that commercial property within Cheyenne County receives uniform and proportionate treatment.

2011 Correlation Section for Cheyenne County

B. Analysis of Sales Verification

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

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

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

2011 Correlation Section for Cheyenne County

C. Measures of Central Tendency

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

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

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

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

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

2011 Correlation Section for Cheyenne County

D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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

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

**2011 Correlation Section
for Cheyenne County**

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

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

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

2011 Agricultural Assessment Actions for Cheyenne County

County completed the annual land use review. Market area boundaries were changed (based on market information) for areas three and four. Any land subclasses that were outside of acceptable range were addressed by the Assessor to more closely match the market.

2011 Agricultural Assessment Survey for Cheyenne County

1.	Valuation data collection done by:	
	Knoche Appraisal and the Assessor's staff.	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	1	The soils is generally thin and rocky with an abundance of hills and this area receives less rainfall than the rest of the County. The majority of the land is classified as grass or is enrolled in CRP.
	2	Located south of Lodgepole Creek and is an extension of the Colorado high plains. This agricultural market area is comprised of approximately 50% grass land.
	3	This area contains a mixture of soils—some are rich and others are marginal—and this area is located between market areas 2 and 4. There is some deep-well irrigation.
	4	Contains deep, rich soil, has a flatter topography, and receives more rainfall than any of the other market areas. There is some grassland, although almost three-quarters of this area consist of dryland.
	5	An agricultural area found within the city limits of Sidney. When annexed into the city, the zoning was left as agricultural. However, when a tract is sold it will most probably change use to residential.
3.	Describe the process that is used to determine and monitor market areas.	
	Review of the geography, topography, soil production capability, and the amount of moisture received by the areas (also the possibility of irrigation). The boundaries of agricultural market areas three and four have been revised for assessment year 2011 based on this review process.	
4.	Describe the process used to identify and value rural residential land and recreational land in the county.	
	The process is by the definitions in writing: Cheyenne County is zoned and all acreages and subdivisions containing less than 40 acres will be classified as rural residential, recreational or commercial property. Exceptions would be made for contiguous land to a current agricultural/horticultural operation. Whether the parcel is to be classified as rural residential or recreational would be determined by the stated use by the taxpayer and found in the sales verification questionnaire.	
5.	Do farm home sites carry the same value as rural residential home sites or are market differences recognized? If differences, what are the recognized market differences?	
	Yes—by market area.	
6.	What land characteristics are used to assign differences in assessed values?	
	Land use—irrigated, dry and grass and by their respective LCG's.	
7.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	Physical inspection and FSA maps provided by taxpayers.	
8.	Describe the process used to identify and monitor the influence of non-	

	agricultural characteristics.
	The first indicator would be an inordinate price paid for agricultural land.
9.	Have special valuations applications been filed in the county? If yes, is there a value difference for the special valuation parcels.
	No
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work on the rural improvements the same as was used for the general population of the class?
	Yes
11.	Describe the method used to determine whether a sold parcel is substantially changed.
	A new home and added improvements would indicate that a sold agricultural parcel is substantially changed.
12.	Please provide any documents related to the policies or procedures used for the agricultural class of property.
	The Cheyenne County Assessor utilizes appropriate statutes, regulations and directives for the agricultural class, rather than develop County-specific policies and/or procedures.

17 Cheyenne

PAD 2011 R&O Statistics (Using 2011 Values)

AGRICULTURAL - BASE STAT

Qualified

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

Number of Sales : 77
 Total Sales Price : 13,081,055
 Total Adj. Sales Price : 12,783,353
 Total Assessed Value : 9,290,579
 Avg. Adj. Sales Price : 166,018
 Avg. Assessed Value : 120,657

MEDIAN : 73
 WGT. MEAN : 73
 MEAN : 73
 COD : 12.83
 PRD : 100.17

COV : 16.57
 STD : 12.06
 Avg. Abs. Dev : 09.36
 MAX Sales Ratio : 105.67
 MIN Sales Ratio : 44.81

95% Median C.I. : 69.76 to 74.84
 95% Wgt. Mean C.I. : 68.80 to 76.56
 95% Mean C.I. : 70.11 to 75.49

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	7	75.18	76.37	76.52	11.31	99.80	53.74	88.47	53.74 to 88.47	107,836	82,512
01-OCT-07 To 31-DEC-07	9	79.59	79.36	82.63	05.88	96.04	67.09	90.36	71.91 to 86.79	231,401	191,211
01-JAN-08 To 31-MAR-08	14	69.62	69.81	67.80	11.68	102.96	44.81	89.26	63.18 to 80.28	149,511	101,364
01-APR-08 To 30-JUN-08	8	65.17	65.29	62.23	09.70	104.92	48.80	74.60	48.80 to 74.60	189,344	117,834
01-JUL-08 To 30-SEP-08	3	69.76	69.01	69.48	01.94	99.32	66.62	70.66	N/A	232,333	161,434
01-OCT-08 To 31-DEC-08	4	75.14	73.01	74.76	14.73	97.66	51.68	90.09	N/A	235,000	175,694
01-JAN-09 To 31-MAR-09	4	65.49	66.25	66.21	03.37	100.06	63.75	70.27	N/A	151,500	100,313
01-APR-09 To 30-JUN-09	5	68.35	68.28	69.04	14.43	98.90	50.52	82.39	N/A	120,240	83,014
01-JUL-09 To 30-SEP-09	3	57.91	63.20	65.44	09.38	96.58	57.70	73.98	N/A	115,133	75,341
01-OCT-09 To 31-DEC-09	10	75.34	81.17	83.61	14.06	97.08	61.50	105.67	70.10 to 97.98	131,617	110,041
01-JAN-10 To 31-MAR-10	3	64.02	67.22	67.45	17.26	99.66	52.24	85.39	N/A	270,346	182,355
01-APR-10 To 30-JUN-10	7	74.85	78.41	73.78	13.83	106.28	62.48	95.29	62.48 to 95.29	145,884	107,633
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	38	73.08	72.33	72.30	11.67	100.04	44.81	90.36	67.09 to 78.26	169,615	122,638
01-JUL-08 To 30-JUN-09	16	69.06	69.09	70.44	10.76	98.08	50.52	90.09	63.75 to 78.06	177,763	125,212
01-JUL-09 To 30-JUN-10	23	73.98	76.17	75.19	15.07	101.30	52.24	105.67	64.96 to 85.39	151,904	114,214
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	29	69.76	68.92	67.66	11.20	101.86	44.81	90.09	63.53 to 73.08	180,859	122,374
01-JAN-09 To 31-DEC-09	22	71.61	73.08	74.69	14.15	97.84	50.52	105.67	63.75 to 78.77	130,399	97,398
<u>ALL</u>	77	72.95	72.80	72.68	12.83	100.17	44.81	105.67	69.76 to 74.84	166,018	120,657

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	10	73.19	73.05	72.12	10.33	101.29	50.52	90.65	64.33 to 88.47	124,092	89,490
2	17	70.66	70.94	70.77	12.68	100.24	48.80	86.79	62.48 to 84.49	159,224	112,680
3	30	73.21	73.06	74.91	14.08	97.53	44.81	97.98	65.34 to 80.28	183,067	137,130
4	20	72.50	73.86	70.77	12.15	104.37	51.68	105.67	66.62 to 78.77	167,181	118,310
<u>ALL</u>	77	72.95	72.80	72.68	12.83	100.17	44.81	105.67	69.76 to 74.84	166,018	120,657

17 Cheyenne
AGRICULTURAL - BASE STAT

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 95% Wgt. Mean C.I. : 68.80 to 76.56
 95% Mean C.I. : 70.11 to 75.49

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Dry_____											
County	36	73.08	72.43	72.68	12.60	99.66	44.81	97.98	66.65 to 78.06	141,665	102,957
1	2	72.47	72.47	72.43	03.27	100.06	70.10	74.84	N/A	65,250	47,258
2	7	70.70	72.40	76.05	15.63	95.20	53.74	86.79	53.74 to 86.79	104,239	79,276
3	16	73.40	73.67	74.45	14.35	98.95	44.81	97.98	59.89 to 85.52	147,544	109,842
4	11	71.91	70.64	69.16	09.69	102.14	51.68	85.39	62.19 to 78.77	170,825	118,139
_____Grass_____											
County	16	72.63	74.04	74.09	11.88	99.93	50.52	90.65	65.00 to 86.79	150,873	111,785
1	6	72.60	73.19	71.54	15.83	102.31	50.52	90.65	50.52 to 90.65	129,738	92,819
2	4	75.13	76.70	76.58	08.64	100.16	69.76	86.79	N/A	267,500	204,845
3	4	72.62	73.67	72.30	10.04	101.89	62.13	87.31	N/A	84,313	60,956
4	2	71.99	71.99	73.78	09.71	97.57	65.00	78.97	N/A	114,150	84,223
_____ALL_____	77	72.95	72.80	72.68	12.83	100.17	44.81	105.67	69.76 to 74.84	166,018	120,657

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	5	68.60	68.70	67.27	11.14	102.13	52.24	82.39	N/A	235,687	158,537
1	1	74.16	74.16	74.16	00.00	100.00	74.16	74.16	N/A	191,997	142,379
3	3	66.13	62.32	61.62	08.24	101.14	52.24	68.60	N/A	260,680	160,634
4	1	82.39	82.39	82.39	00.00	100.00	82.39	82.39	N/A	204,400	168,403
_____Dry_____											
County	42	73.21	73.32	73.22	12.94	100.14	44.81	105.67	68.35 to 78.06	134,285	98,329
1	2	72.47	72.47	72.43	03.27	100.06	70.10	74.84	N/A	65,250	47,258
2	9	70.70	72.26	75.36	13.22	95.89	53.74	86.79	62.48 to 85.45	96,853	72,989
3	19	73.45	73.76	74.80	13.97	98.61	44.81	97.98	61.36 to 80.85	142,563	106,633
4	12	72.43	73.56	70.10	12.72	104.94	51.68	105.67	66.62 to 78.77	160,756	112,697
_____Grass_____											
County	19	70.66	72.85	72.90	11.41	99.93	50.52	90.65	64.33 to 79.59	147,262	107,354
1	6	72.60	73.19	71.54	15.83	102.31	50.52	90.65	50.52 to 90.65	129,738	92,819
2	4	75.13	76.70	76.58	08.64	100.16	69.76	86.79	N/A	267,500	204,845
3	5	70.63	71.64	70.42	10.26	101.73	62.13	87.31	N/A	85,850	60,454
4	4	68.52	70.01	69.41	08.03	100.86	64.02	78.97	N/A	130,075	90,292
_____ALL_____	77	72.95	72.80	72.68	12.83	100.17	44.81	105.67	69.76 to 74.84	166,018	120,657

17 Cheyenne

AGRICULTURAL - RANDOM INCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

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

Number of Sales : 77
 Total Sales Price : 13,017,384
 Total Adj. Sales Price : 12,739,682
 Total Assessed Value : 9,292,812
 Avg. Adj. Sales Price : 165,450
 Avg. Assessed Value : 120,686

MEDIAN : 73
 WGT. MEAN : 73
 MEAN : 73
 COD : 14.12
 PRD : 99.85

COV : 18.40
 STD : 13.40
 Avg. Abs. Dev : 10.30
 MAX Sales Ratio : 105.67
 MIN Sales Ratio : 42.04

95% Median C.I. : 69.76 to 74.92
 95% Wgt. Mean C.I. : 69.19 to 76.70
 95% Mean C.I. : 69.84 to 75.82

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	7	75.18	76.37	76.52	11.31	99.80	53.74	88.47	53.74 to 88.47	107,836	82,512
01-OCT-07 To 31-DEC-07	7	78.97	79.00	82.93	07.14	95.26	67.09	90.36	67.09 to 90.36	256,944	213,087
01-JAN-08 To 31-MAR-08	11	70.63	68.85	66.62	10.90	103.35	44.81	86.79	63.18 to 80.28	148,946	99,221
01-APR-08 To 30-JUN-08	4	65.17	66.48	67.03	04.43	99.18	62.19	73.40	N/A	193,700	129,832
01-JUL-08 To 30-SEP-08	3	69.76	69.01	69.48	01.94	99.32	66.62	70.66	N/A	232,333	161,434
01-OCT-08 To 31-DEC-08	8	76.54	78.44	74.99	19.10	104.60	51.68	103.12	51.68 to 103.12	189,637	142,211
01-JAN-09 To 31-MAR-09	6	68.46	70.25	70.92	07.80	99.06	63.75	79.70	63.75 to 79.70	171,000	121,267
01-APR-09 To 30-JUN-09	6	64.86	64.68	65.74	18.24	98.39	46.66	82.39	46.66 to 82.39	117,533	77,267
01-JUL-09 To 30-SEP-09	4	58.40	62.12	63.10	07.40	98.45	57.70	73.98	N/A	134,350	84,772
01-OCT-09 To 31-DEC-09	10	75.34	81.17	83.61	14.06	97.08	61.50	105.67	70.10 to 97.98	131,617	110,041
01-JAN-10 To 31-MAR-10	3	64.02	67.22	67.45	17.26	99.66	52.24	85.39	N/A	270,346	182,355
01-APR-10 To 30-JUN-10	8	74.10	73.87	69.91	17.76	105.66	42.04	95.29	42.04 to 95.29	145,390	101,638
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	29	73.08	72.79	74.09	11.25	98.25	44.81	90.36	66.13 to 78.97	171,264	126,895
01-JUL-08 To 30-JUN-09	23	70.27	71.48	71.30	14.96	100.25	46.66	103.12	64.33 to 78.06	171,535	122,313
01-JUL-09 To 30-JUN-10	25	73.45	74.11	73.14	16.50	101.33	42.04	105.67	64.02 to 84.49	153,109	111,987
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	26	70.65	71.45	69.86	13.09	102.28	44.81	103.12	65.00 to 74.84	177,973	124,336
01-JAN-09 To 31-DEC-09	26	71.61	71.91	73.39	14.70	97.98	46.66	105.67	63.75 to 76.81	137,876	101,181
<u>ALL</u>	77	72.95	72.83	72.94	14.12	99.85	42.04	105.67	69.76 to 74.92	165,450	120,686

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	10	73.19	73.05	72.12	10.33	101.29	50.52	90.65	64.33 to 88.47	124,092	89,490
2	20	69.06	68.06	69.19	15.00	98.37	42.04	86.79	61.50 to 75.18	153,237	106,026
3	27	73.98	75.51	76.83	15.82	98.28	44.81	103.12	65.34 to 85.52	188,533	144,859
4	20	72.50	73.86	70.77	12.15	104.37	51.68	105.67	66.62 to 78.77	167,181	118,310
<u>ALL</u>	77	72.95	72.83	72.94	14.12	99.85	42.04	105.67	69.76 to 74.92	165,450	120,686

17 Cheyenne
AGRICULTURAL - RANDOM INCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

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

Number of Sales : 77
 Total Sales Price : 13,017,384
 Total Adj. Sales Price : 12,739,682
 Total Assessed Value : 9,292,812
 Avg. Adj. Sales Price : 165,450
 Avg. Assessed Value : 120,686

MEDIAN : 73
 WGT. MEAN : 73
 MEAN : 73
 COD : 14.12
 PRD : 99.85

COV : 18.40
 STD : 13.40
 Avg. Abs. Dev : 10.30
 MAX Sales Ratio : 105.67
 MIN Sales Ratio : 42.04

95% Median C.I. : 69.76 to 74.92
 95% Wgt. Mean C.I. : 69.19 to 76.70
 95% Mean C.I. : 69.84 to 75.82

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Dry_____											
County	38	73.21	73.27	72.75	14.29	100.71	44.81	103.12	66.65 to 78.26	146,211	106,369
1	2	72.47	72.47	72.43	03.27	100.06	70.10	74.84	N/A	65,250	47,258
2	9	63.18	69.12	68.52	16.87	100.88	53.74	86.79	56.38 to 85.45	135,742	93,016
3	16	76.12	77.52	77.89	16.51	99.52	44.81	103.12	65.34 to 94.87	145,297	113,177
4	11	71.91	70.64	69.16	09.69	102.14	51.68	85.39	62.19 to 78.77	170,825	118,139
_____Grass_____											
County	17	70.66	71.27	71.66	15.20	99.46	42.04	90.65	64.33 to 86.79	148,868	106,681
1	6	72.60	73.19	71.54	15.83	102.31	50.52	90.65	50.52 to 90.65	129,738	92,819
2	6	70.21	65.92	70.49	18.66	93.52	42.04	86.79	42.04 to 86.79	219,322	154,596
3	3	75.01	77.65	77.19	07.41	100.60	70.63	87.31	N/A	69,367	53,547
4	2	71.99	71.99	73.78	09.71	97.57	65.00	78.97	N/A	114,150	84,223
_____ALL_____	77	72.95	72.83	72.94	14.12	99.85	42.04	105.67	69.76 to 74.92	165,450	120,686

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	4	70.15	68.73	66.92	13.61	102.70	52.24	82.39	N/A	233,984	156,581
1	1	74.16	74.16	74.16	00.00	100.00	74.16	74.16	N/A	191,997	142,379
3	2	59.19	59.19	58.48	11.74	101.21	52.24	66.13	N/A	269,770	157,772
4	1	82.39	82.39	82.39	00.00	100.00	82.39	82.39	N/A	204,400	168,403
_____Dry_____											
County	42	73.21	73.69	72.89	14.59	101.10	44.81	105.67	67.09 to 78.06	138,381	100,860
1	2	72.47	72.47	72.43	03.27	100.06	70.10	74.84	N/A	65,250	47,258
2	11	68.35	69.60	68.87	14.35	101.06	53.74	86.79	56.38 to 85.45	123,970	85,374
3	17	73.98	76.57	77.45	16.99	98.86	44.81	103.12	61.36 to 94.87	140,515	108,830
4	12	72.43	73.56	70.10	12.72	104.94	51.68	105.67	66.62 to 78.77	160,756	112,697
_____Grass_____											
County	20	70.65	70.56	70.84	13.98	99.60	42.04	90.65	64.33 to 78.97	145,738	103,237
1	6	72.60	73.19	71.54	15.83	102.31	50.52	90.65	50.52 to 90.65	129,738	92,819
2	6	70.21	65.92	70.49	18.66	93.52	42.04	86.79	42.04 to 86.79	219,322	154,596
3	4	72.82	74.12	73.00	09.67	101.53	63.53	87.31	N/A	75,025	54,772
4	4	68.52	70.01	69.41	08.03	100.86	64.02	78.97	N/A	130,075	90,292
_____ALL_____	77	72.95	72.83	72.94	14.12	99.85	42.04	105.67	69.76 to 74.92	165,450	120,686

17 Cheyenne

AGRICULTURAL - RANDOM EXCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

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

Number of Sales : 80
 Total Sales Price : 13,214,884
 Total Adj. Sales Price : 12,937,182
 Total Assessed Value : 9,418,053
 Avg. Adj. Sales Price : 161,715
 Avg. Assessed Value : 117,726

MEDIAN : 73
 WGT. MEAN : 73
 MEAN : 73
 COD : 14.70
 PRD : 99.82

COV : 18.89
 STD : 13.73
 Avg. Abs. Dev : 10.67
 MAX Sales Ratio : 105.67
 MIN Sales Ratio : 42.04

95% Median C.I. : 68.35 to 74.92
 95% Wgt. Mean C.I. : 69.09 to 76.50
 95% Mean C.I. : 69.66 to 75.68

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	7	75.18	76.37	76.52	11.31	99.80	53.74	88.47	53.74 to 88.47	107,836	82,512
01-OCT-07 To 31-DEC-07	7	78.97	79.00	82.93	07.14	95.26	67.09	90.36	67.09 to 90.36	256,944	213,087
01-JAN-08 To 31-MAR-08	11	70.63	68.85	66.62	10.90	103.35	44.81	86.79	63.18 to 80.28	148,946	99,221
01-APR-08 To 30-JUN-08	5	65.34	72.51	68.48	13.12	105.88	62.19	96.64	N/A	162,960	111,597
01-JUL-08 To 30-SEP-08	3	69.76	69.01	69.48	01.94	99.32	66.62	70.66	N/A	232,333	161,434
01-OCT-08 To 31-DEC-08	8	76.54	78.44	74.99	19.10	104.60	51.68	103.12	51.68 to 103.12	189,637	142,211
01-JAN-09 To 31-MAR-09	6	68.46	70.25	70.92	07.80	99.06	63.75	79.70	63.75 to 79.70	171,000	121,267
01-APR-09 To 30-JUN-09	6	64.86	64.68	65.74	18.24	98.39	46.66	82.39	46.66 to 82.39	117,533	77,267
01-JUL-09 To 30-SEP-09	4	58.40	62.12	63.10	07.40	98.45	57.70	73.98	N/A	134,350	84,772
01-OCT-09 To 31-DEC-09	11	74.92	78.45	81.90	15.71	95.79	51.29	105.67	61.50 to 97.98	126,333	103,465
01-JAN-10 To 31-MAR-10	3	64.02	67.22	67.45	17.26	99.66	52.24	85.39	N/A	270,346	182,355
01-APR-10 To 30-JUN-10	9	73.34	72.12	69.12	18.24	104.34	42.04	95.29	58.20 to 90.65	138,569	95,776
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	30	73.24	73.58	74.27	11.92	99.07	44.81	96.64	67.09 to 78.97	166,889	123,954
01-JUL-08 To 30-JUN-09	23	70.27	71.48	71.30	14.96	100.25	46.66	103.12	64.33 to 78.06	171,535	122,313
01-JUL-09 To 30-JUN-10	27	73.34	72.68	72.42	17.18	100.36	42.04	105.67	61.50 to 84.49	147,601	106,898
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	27	70.66	72.39	70.09	13.97	103.28	44.81	103.12	65.00 to 75.01	172,863	121,163
01-JAN-09 To 31-DEC-09	27	70.27	71.15	72.94	15.43	97.55	46.66	105.67	61.50 to 76.81	135,491	98,830
<u>ALL</u>	80	72.58	72.67	72.80	14.70	99.82	42.04	105.67	68.35 to 74.92	161,715	117,726

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	12	73.19	73.78	71.98	12.98	102.50	50.52	96.64	64.33 to 88.47	113,744	81,870
2	20	69.06	68.06	69.19	15.00	98.37	42.04	86.79	61.50 to 75.18	153,237	106,026
3	27	73.98	75.51	76.83	15.82	98.28	44.81	103.12	65.34 to 85.52	188,533	144,859
4	21	72.04	72.79	70.35	13.01	103.47	51.29	105.67	65.00 to 78.77	162,720	114,472
<u>ALL</u>	80	72.58	72.67	72.80	14.70	99.82	42.04	105.67	68.35 to 74.92	161,715	117,726

17 Cheyenne
AGRICULTURAL - RANDOM EXCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

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

Number of Sales : 80
 Total Sales Price : 13,214,884
 Total Adj. Sales Price : 12,937,182
 Total Assessed Value : 9,418,053
 Avg. Adj. Sales Price : 161,715
 Avg. Assessed Value : 117,726

MEDIAN : 73
 WGT. MEAN : 73
 MEAN : 73
 COD : 14.70
 PRD : 99.82

COV : 18.89
 STD : 13.73
 Avg. Abs. Dev : 10.67
 MAX Sales Ratio : 105.67
 MIN Sales Ratio : 42.04

95% Median C.I. : 68.35 to 74.92
 95% Wgt. Mean C.I. : 69.09 to 76.50
 95% Mean C.I. : 69.66 to 75.68

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Dry_____											
County	39	73.34	73.87	72.92	14.71	101.30	44.81	103.12	66.65 to 78.77	143,487	104,633
1	3	74.84	80.53	78.11	11.83	103.10	70.10	96.64	N/A	56,833	44,391
2	9	63.18	69.12	68.52	16.87	100.88	53.74	86.79	56.38 to 85.45	135,742	93,016
3	16	76.12	77.52	77.89	16.51	99.52	44.81	103.12	65.34 to 94.87	145,297	113,177
4	11	71.91	70.64	69.16	09.69	102.14	51.68	85.39	62.19 to 78.77	170,825	118,139
_____Grass_____											
County	19	70.63	69.53	70.68	15.97	98.37	42.04	90.65	58.20 to 79.59	141,487	100,009
1	7	70.27	71.05	70.24	16.47	101.15	50.52	90.65	50.52 to 90.65	123,204	86,543
2	6	70.21	65.92	70.49	18.66	93.52	42.04	86.79	42.04 to 86.79	219,322	154,596
3	3	75.01	77.65	77.19	07.41	100.60	70.63	87.31	N/A	69,367	53,547
4	3	65.00	65.09	68.31	14.20	95.29	51.29	78.97	N/A	100,600	68,715
_____ALL_____	80	72.58	72.67	72.80	14.70	99.82	42.04	105.67	68.35 to 74.92	161,715	117,726

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	4	70.15	68.73	66.92	13.61	102.70	52.24	82.39	N/A	233,984	156,581
1	1	74.16	74.16	74.16	00.00	100.00	74.16	74.16	N/A	191,997	142,379
3	2	59.19	59.19	58.48	11.74	101.21	52.24	66.13	N/A	269,770	157,772
4	1	82.39	82.39	82.39	00.00	100.00	82.39	82.39	N/A	204,400	168,403
_____Dry_____											
County	43	73.34	74.22	73.05	14.97	101.60	44.81	105.67	67.09 to 78.26	136,093	99,413
1	3	74.84	80.53	78.11	11.83	103.10	70.10	96.64	N/A	56,833	44,391
2	11	68.35	69.60	68.87	14.35	101.06	53.74	86.79	56.38 to 85.45	123,970	85,374
3	17	73.98	76.57	77.45	16.99	98.86	44.81	103.12	61.36 to 94.87	140,515	108,830
4	12	72.43	73.56	70.10	12.72	104.94	51.68	105.67	66.62 to 78.77	160,756	112,697
_____Grass_____											
County	22	70.45	69.12	70.02	14.80	98.71	42.04	90.65	63.53 to 78.97	139,648	97,788
1	7	70.27	71.05	70.24	16.47	101.15	50.52	90.65	50.52 to 90.65	123,204	86,543
2	6	70.21	65.92	70.49	18.66	93.52	42.04	86.79	42.04 to 86.79	219,322	154,596
3	4	72.82	74.12	73.00	09.67	101.53	63.53	87.31	N/A	75,025	54,772
4	5	65.00	66.26	67.17	10.98	98.65	51.29	78.97	N/A	118,760	79,773
_____ALL_____	80	72.58	72.67	72.80	14.70	99.82	42.04	105.67	68.35 to 74.92	161,715	117,726

2011 Correlation Section for Cheyenne County

A. Agricultural Land

Cheyenne County has a total land area of 1196 square miles and agricultural land consists of approximately 36% grass 55% dry land and about 8% irrigated. The remaining one percent is classified as waste and other. The County currently has five clearly defined agricultural market areas based on topography, soil type and availability of water (the fifth area surrounds the city of Sidney and contains no qualified agricultural sales). Counties contiguous to Cheyenne are Morrill to the north, Deuel and Garden to the east; the southern part of the County borders the State of Colorado; Kimball and a small portion of Banner counties are to the west. Three of the neighboring counties have no defined agricultural market areas: Banner Deuel and Garden.

Sales verification consists of a mailed questionnaire sent to the buyers of properties that exhibit an odd assessed value to sale price ratio. The Assessor estimates that of the questionnaires mailed, about 80% are returned. For the non-respondents, the Assessor attempts to gather further information regarding the sales transaction by all available means (realtors, onsite reviews, etc.). The completed data then forms a part of a sales verification book that is kept on file in the Assessor's office. It is the practice of the Assessor to physically inspect or conduct a drive-by review of all residential and commercial sales with an assessed value to sale price ratio above the upper limits of acceptable range, or sales with a ratio 50% or less. This is done to ensure that current data on the property record is accurate.

Assessment actions taken to address the agricultural land class for assessment year 2011 included the completion of the annual land use review. Market area boundaries were changed (based on market information) for areas three and four. Any land subclasses that were outside of acceptable range were addressed by the Assessor to more closely match the market.

The agricultural Base Stat profile reveals that for the three-year timeframe of the sales study, there were seventy-seven sales deemed qualified by the Assessor. Of these, thirty-eight occurred during July 1, 2007 to June 30, 2008, sixteen occurred during the second study year from July 1, 2008 to June 30, 2009. Twenty-three sales occurred during the latest study year from July 1, 2009 to June 30, 2010. The Base Stat overall distribution of sales is not within the minimum threshold of 10% variance of total sales per year as set in Department policy. Almost half (38) of the total seventy-seven sales occurred during the first year of the study period. Further, agricultural market areas two and three exhibit the greatest disparity of sales occurring during the first year (with 9, 4, 4 and 18, 2,10, respectively). Examination of the sample land use (for the whole County sample, rather than by market area) is roughly 41% grass, 50% dry and 8% irrigated. Comparison of the sample land use to the actual land percentages of the County reveals there is less than 10% difference in the sample land use for each class of land. Therefore, the overall land use of the sample is representative of the land population.

To arrive at the level of value and quality of assessment for agricultural land within Cheyenne County, three statistical tests were utilized: the first test, named Base Stat, consists of the statistical profile using only the sales that occurred during the timeframe of the sales study within Cheyenne County. Test two, named Random Include, consists of the County sales and a random inclusion of comparable sales (similar soils, use, topography) from contiguous

2011 Correlation Section for Cheyenne County

counties to eliminate the time bias in agricultural market areas two and three. To develop a large enough sample of comparable sales and mitigate the possibility of having to exclude sales occurring in Cheyenne County, a twelve-mile expansion from the County's borders was implemented. There were twenty-five total comparable sales from all of the counties bordering Cheyenne, and of these only four could be drawn from neighboring Deuel County to add to area two (the southern border of area two is the State of Colorado). This was all of the comparable sales within a twelve mile expansion. Two comparables occurred during the second year of the study (7.01.08 to 6.30.09) and two occurred during the third year of the study (7.01.09 to 6.30.10). This produced a total of twenty-one sales with nine sales still in the first year, and six in each of the remaining years. Since the 10% minimum threshold was not met, one Cheyenne County sale occurring within the first year of the study was randomly eliminated, producing a total of twenty sales (8, 6 and 6 for the three years).

The situation in market area three was quite similar. There were only ten comparable sales to draw from (a review of the topographical map shows significant differences between Cheyenne County's northern border and Morrill County's southern border). Of these ten sales, only five occurred during the second year of the sales study (7.01.08 to 6.30.09)--four of the remaining five occurred in the first year and the remaining sale occurred in the third. Thus, all available second year comparable sales were included in area three. This produced a total of thirty-five sales with 18 in the first year, 7 in the second and 10 in the third. Since the 10% minimum threshold was still not met, eight Cheyenne County sales were randomly eliminated from the first year of the study period. This action left 10 sales in the first year, 7 in the second and 10 in the third.

Test three (named Random Exclude) consists of including all comparable sales and then randomly excluding these to obtain a proportionate sample and to eliminate time bias caused by more than 10% variance of total sales per year. Again, there were the same issues of available comparable sales for agricultural market areas two and three. All available sales were used to attempt to eliminate the time bias in areas two and three, but random elimination was still necessary. The result was a total of eighty sales, with the addition of two sales in area one and one sale in area four (the same number of comparable sales remained for areas two and three). Area one now had four sales in each of the three study years, and area four had eight in the first, six in the second and seven in the third.

A review of the statistical data from all three tests reveals medians of 73% (rounded), with coefficients of dispersion that would provide strong support for these (12.83 Base, 14.12 Random Include and 14.70 Random Exclude). Further examination of all three profiles indicates that the median measurements for all four agricultural market areas are within acceptable range. A review of Majority Land Use >95% in all three statistical profiles indicate acceptable medians for dry and grass classes of land.

Thus, all three tests reveal a median that is within acceptable range, and to a large extent support the level of value measurement of each other. It is my opinion, based on consideration of all the information available to me that the level of value of agricultural land in Cheyenne County is 73%. Further, with knowledge of the County's assessment practices it is believed that agricultural land is being assessed uniformly and proportionately.

**2011 Correlation Section
for Cheyenne County**

B. Analysis of Sales Verification

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

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

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

2011 Correlation Section for Cheyenne County

C. Measures of Central Tendency

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

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

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

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

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

2011 Correlation Section for Cheyenne County

D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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

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

**2011 Correlation Section
for Cheyenne County**

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

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

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

Total Real Property Sum Lines 17, 25, & 30	Records : 9,297	Value : 845,778,726	Growth 8,910,397	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	578	4,758,019	26	174,451	128	1,657,684	732	6,590,154	
02. Res Improve Land	3,028	31,298,526	75	1,550,132	438	7,552,473	3,541	40,401,131	
03. Res Improvements	3,149	249,035,543	78	10,156,154	494	44,158,173	3,721	303,349,870	
04. Res Total	3,727	285,092,088	104	11,880,737	622	53,368,330	4,453	350,341,155	4,477,626
% of Res Total	83.70	81.38	2.34	3.39	13.97	15.23	47.90	41.42	50.25
05. Com UnImp Land	151	4,652,420	7	138,977	30	440,246	188	5,231,643	
06. Com Improve Land	442	19,548,061	20	250,883	43	845,844	505	20,644,788	
07. Com Improvements	468	94,398,061	20	1,612,331	49	6,310,660	537	102,321,052	
08. Com Total	619	118,598,542	27	2,002,191	79	7,596,750	725	128,197,483	2,509,432
% of Com Total	85.38	92.51	3.72	1.56	10.90	5.93	7.80	15.16	28.16
09. Ind UnImp Land	2	58,350	0	0	34	543,664	36	602,014	
10. Ind Improve Land	4	247,038	0	0	39	1,253,420	43	1,500,458	
11. Ind Improvements	4	415,584	0	0	41	8,939,905	45	9,355,489	
12. Ind Total	6	720,972	0	0	75	10,736,989	81	11,457,961	11,077
% of Ind Total	7.41	6.29	0.00	0.00	92.59	93.71	0.87	1.35	0.12
13. Rec UnImp Land	0	0	0	0	1	37,798	1	37,798	
14. Rec Improve Land	0	0	0	0	1	56,037	1	56,037	
15. Rec Improvements	0	0	0	0	1	177,256	1	177,256	
16. Rec Total	0	0	0	0	2	271,091	2	271,091	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.02	0.03	0.00
Res & Rec Total	3,727	285,092,088	104	11,880,737	624	53,639,421	4,455	350,612,246	4,477,626
% of Res & Rec Total	83.66	81.31	2.33	3.39	14.01	15.30	47.92	41.45	50.25
Com & Ind Total	625	119,319,514	27	2,002,191	154	18,333,739	806	139,655,444	2,520,509
% of Com & Ind Total	77.54	85.44	3.35	1.43	19.11	13.13	8.67	16.51	28.29
17. Taxable Total	4,352	404,411,602	131	13,882,928	778	71,973,160	5,261	490,267,690	6,998,135
% of Taxable Total	82.72	82.49	2.49	2.83	14.79	14.68	56.59	57.97	78.54

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	128	1,281,678	7,256,239	0	0	0
19. Commercial	24	12,131,618	5,691,290	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	128	1,281,678	7,256,239
19. Commercial	0	0	0	24	12,131,618	5,691,290
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				152	13,413,296	12,947,529

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	372	24,404,320	372	24,404,320	1,214,970
24. Non-Producing	0	0	0	0	317	283,627	317	283,627	0
25. Total	0	0	0	0	689	24,687,947	689	24,687,947	1,214,970

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	372	62	358	792

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	9	709,074	4	30,845	2,538	206,839,632	2,551	207,579,551
28. Ag-Improved Land	2	157,198	3	253,937	729	79,762,750	734	80,173,885
29. Ag Improvements	2	15,994	3	217,266	791	42,836,393	796	43,069,653
30. Ag Total							3,347	330,823,089

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	79,500	
33. HomeSite Improvements	0	0.00	0	3	4.00	167,851	
34. HomeSite Total							
35. FarmSite UnImp Land	2	37.08	31,768	0	0.00	0	
36. FarmSite Improv Land	1	5.00	1,350	2	4.01	2,125	
37. FarmSite Improvements	2	0.00	15,994	2	0.00	49,415	
38. FarmSite Total							
39. Road & Ditches	0	5.46	0	0	6.48	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	17	17.00	262,000	17	17.00	262,000	
32. HomeSite Improv Land	421	462.00	6,713,030	424	466.00	6,792,530	
33. HomeSite Improvements	421	446.00	31,467,568	424	450.00	31,635,419	697,292
34. HomeSite Total				441	483.00	38,689,949	
35. FarmSite UnImp Land	175	415.38	239,255	177	452.46	271,023	
36. FarmSite Improv Land	718	3,068.41	1,239,268	721	3,077.42	1,242,743	
37. FarmSite Improvements	749	0.00	11,368,825	753	0.00	11,434,234	0
38. FarmSite Total				930	3,529.88	12,948,000	
39. Road & Ditches	0	9,087.87	0	0	9,099.81	0	
40. Other- Non Ag Use	0	48.49	0	0	48.49	0	
41. Total Section VI				1,371	13,161.18	51,637,949	697,292

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	775.95	7.08%	685,054	7.99%	882.86
47. 2A1	4,821.59	43.97%	4,218,429	49.23%	874.90
48. 2A	3,361.58	30.65%	2,510,122	29.29%	746.71
49. 3A1	59.36	0.54%	41,552	0.48%	700.00
50. 3A	1,086.11	9.90%	705,616	8.23%	649.67
51. 4A1	647.62	5.91%	307,539	3.59%	474.88
52. 4A	214.65	1.96%	100,824	1.18%	469.71
53. Total	10,966.86	100.00%	8,569,136	100.00%	781.37
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	4,611.67	17.98%	1,568,505	21.15%	340.12
56. 2D1	6,917.97	26.97%	2,248,375	30.31%	325.01
57. 2D	8,107.94	31.61%	2,391,884	32.25%	295.01
58. 3D1	368.48	1.44%	101,337	1.37%	275.01
59. 3D	1,986.02	7.74%	397,205	5.36%	200.00
60. 4D1	2,927.10	11.41%	570,809	7.70%	195.01
61. 4D	730.47	2.85%	138,797	1.87%	190.01
62. Total	25,649.65	100.00%	7,416,912	100.00%	289.16
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	6,843.03	6.01%	1,744,859	8.84%	254.98
65. 2G1	6,632.07	5.83%	1,611,370	8.16%	242.97
66. 2G	20,749.19	18.23%	4,649,414	23.55%	224.08
67. 3G1	1,370.51	1.20%	306,526	1.55%	223.66
68. 3G	8,612.53	7.57%	1,796,176	9.10%	208.55
69. 4G1	18,756.36	16.48%	3,587,106	18.17%	191.25
70. 4G	50,861.52	44.68%	6,049,392	30.64%	118.94
71. Total	113,825.21	100.00%	19,744,843	100.00%	173.47
Irrigated Total					
	10,966.86	7.23%	8,569,136	23.90%	781.37
Dry Total					
	25,649.65	16.91%	7,416,912	20.68%	289.16
Grass Total					
	113,825.21	75.03%	19,744,843	55.06%	173.47
72. Waste	495.35	0.33%	49,535	0.14%	100.00
73. Other	773.23	0.51%	77,323	0.22%	100.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	151,710.30	100.00%	35,857,749	100.00%	236.36

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	6,312.05	48.65%	6,311,279	50.66%	999.88
47. 2A1	1,500.20	11.56%	1,449,105	11.63%	965.94
48. 2A	3,053.35	23.53%	2,938,958	23.59%	962.54
49. 3A1	185.69	1.43%	162,462	1.30%	874.91
50. 3A	943.22	7.27%	818,912	6.57%	868.21
51. 4A1	848.63	6.54%	674,669	5.42%	795.01
52. 4A	131.89	1.02%	101,556	0.82%	770.01
53. Total	12,975.03	100.00%	12,456,941	100.00%	960.07
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	73,339.80	68.85%	27,502,917	71.70%	375.01
56. 2D1	3,656.28	3.43%	1,316,257	3.43%	360.00
57. 2D	11,201.92	10.52%	3,976,832	10.37%	355.01
58. 3D1	2,756.76	2.59%	951,125	2.48%	345.02
59. 3D	5,820.34	5.46%	1,978,920	5.16%	340.00
60. 4D1	9,221.35	8.66%	2,489,775	6.49%	270.00
61. 4D	529.20	0.50%	140,256	0.37%	265.03
62. Total	106,525.65	100.00%	38,356,082	100.00%	360.06
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	9,417.99	18.37%	2,282,926	22.75%	242.40
65. 2G1	1,200.55	2.34%	290,934	2.90%	242.33
66. 2G	8,358.98	16.31%	1,686,441	16.80%	201.75
67. 3G1	1,330.81	2.60%	281,026	2.80%	211.17
68. 3G	10,205.05	19.91%	1,950,112	19.43%	191.09
69. 4G1	5,687.91	11.09%	1,164,474	11.60%	204.73
70. 4G	15,064.81	29.39%	2,379,815	23.71%	157.97
71. Total	51,266.10	100.00%	10,035,728	100.00%	195.76
Irrigated Total					
	12,975.03	7.56%	12,456,941	20.45%	960.07
Dry Total					
	106,525.65	62.09%	38,356,082	62.95%	360.06
Grass Total					
	51,266.10	29.88%	10,035,728	16.47%	195.76
72. Waste	723.68	0.42%	72,368	0.12%	100.00
73. Other	76.91	0.04%	7,691	0.01%	100.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	171,567.37	100.00%	60,928,810	100.00%	355.13

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	19,659.47	74.15%	23,100,006	76.23%	1,175.01
47. 2A1	867.23	3.27%	1,014,661	3.35%	1,170.00
48. 2A	2,334.35	8.80%	2,684,518	8.86%	1,150.01
49. 3A1	899.55	3.39%	899,550	2.97%	1,000.00
50. 3A	1,062.47	4.01%	1,046,550	3.45%	985.02
51. 4A1	1,587.24	5.99%	1,468,216	4.84%	925.01
52. 4A	102.75	0.39%	90,935	0.30%	885.01
53. Total	26,513.06	100.00%	30,304,436	100.00%	1,143.00
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	83,602.87	73.10%	33,023,667	74.66%	395.01
56. 2D1	3,372.20	2.95%	1,298,336	2.94%	385.01
57. 2D	10,962.97	9.59%	4,220,878	9.54%	385.01
58. 3D1	2,535.95	2.22%	938,306	2.12%	370.00
59. 3D	4,770.57	4.17%	1,669,734	3.77%	350.01
60. 4D1	8,222.26	7.19%	2,795,575	6.32%	340.00
61. 4D	894.01	0.78%	286,080	0.65%	320.00
62. Total	114,360.83	100.00%	44,232,576	100.00%	386.78
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	10,618.40	34.71%	3,154,704	42.49%	297.10
65. 2G1	452.00	1.48%	150,876	2.03%	333.80
66. 2G	3,185.39	10.41%	938,106	12.64%	294.50
67. 3G1	598.38	1.96%	186,083	2.51%	310.98
68. 3G	1,756.02	5.74%	461,251	6.21%	262.67
69. 4G1	4,873.54	15.93%	1,272,262	17.14%	261.06
70. 4G	9,106.78	29.77%	1,261,216	16.99%	138.49
71. Total	30,590.51	100.00%	7,424,498	100.00%	242.71
Irrigated Total					
Irrigated Total	26,513.06	15.38%	30,304,436	36.93%	1,143.00
Dry Total					
Dry Total	114,360.83	66.35%	44,232,576	53.91%	386.78
Grass Total					
Grass Total	30,590.51	17.75%	7,424,498	9.05%	242.71
72. Waste	684.06	0.40%	68,406	0.08%	100.00
73. Other	220.16	0.13%	22,016	0.03%	100.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	172,368.62	100.00%	82,051,932	100.00%	476.03

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 4

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	6,605.39	69.14%	8,124,639	72.49%	1,230.00
47. 2A1	295.69	3.10%	360,741	3.22%	1,220.00
48. 2A	762.28	7.98%	876,632	7.82%	1,150.01
49. 3A1	215.14	2.25%	226,974	2.03%	1,055.01
50. 3A	875.36	9.16%	879,742	7.85%	1,005.01
51. 4A1	599.34	6.27%	563,378	5.03%	940.00
52. 4A	199.92	2.09%	175,929	1.57%	880.00
53. Total	9,553.12	100.00%	11,208,035	100.00%	1,173.23
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	120,148.90	76.59%	57,071,506	77.18%	475.01
56. 2D1	2,741.74	1.75%	1,288,622	1.74%	470.00
57. 2D	13,783.47	8.79%	6,478,243	8.76%	470.00
58. 3D1	1,471.82	0.94%	677,040	0.92%	460.00
59. 3D	5,248.55	3.35%	2,388,184	3.23%	455.02
60. 4D1	12,544.16	8.00%	5,628,235	7.61%	448.67
61. 4D	927.87	0.59%	412,937	0.56%	445.04
62. Total	156,866.51	100.00%	73,944,767	100.00%	471.39
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	11,485.74	17.53%	3,294,494	24.13%	286.83
65. 2G1	1,104.78	1.69%	265,299	1.94%	240.14
66. 2G	4,938.34	7.54%	1,248,604	9.14%	252.84
67. 3G1	315.85	0.48%	71,890	0.53%	227.61
68. 3G	5,345.24	8.16%	1,219,433	8.93%	228.13
69. 4G1	11,020.91	16.83%	2,581,294	18.90%	234.22
70. 4G	31,292.26	47.77%	4,974,126	36.43%	158.96
71. Total	65,503.12	100.00%	13,655,140	100.00%	208.47
Irrigated Total					
	9,553.12	4.10%	11,208,035	11.33%	1,173.23
Dry Total					
	156,866.51	67.31%	73,944,767	74.75%	471.39
Grass Total					
	65,503.12	28.11%	13,655,140	13.80%	208.47
72. Waste	671.56	0.29%	67,156	0.07%	100.00
73. Other	465.62	0.20%	46,562	0.05%	100.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	233,059.93	100.00%	98,921,660	100.00%	424.45

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	7.00	2.47%	17,290	3.29%	2,470.00
47. 2A1	96.30	33.98%	218,602	41.59%	2,270.01
48. 2A	110.91	39.13%	246,777	46.95%	2,225.02
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	45.41	16.02%	31,333	5.96%	690.00
51. 4A1	0.00	0.00%	0	0.00%	0.00
52. 4A	23.80	8.40%	11,662	2.22%	490.00
53. Total	283.42	100.00%	525,664	100.00%	1,854.72
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	108.79	42.25%	107,159	54.48%	985.01
56. 2D1	6.80	2.64%	6,018	3.06%	885.00
57. 2D	77.46	30.08%	64,681	32.89%	835.02
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	2.66	1.03%	1,037	0.53%	389.85
60. 4D1	60.40	23.46%	17,516	8.91%	290.00
61. 4D	1.40	0.54%	266	0.14%	190.00
62. Total	257.51	100.00%	196,677	100.00%	763.76
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	44.01	4.29%	34,330	4.89%	780.05
65. 2G1	32.28	3.15%	25,018	3.56%	775.03
66. 2G	93.08	9.08%	67,245	9.57%	722.44
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	246.62	24.06%	151,236	21.53%	613.23
69. 4G1	86.29	8.42%	62,972	8.96%	729.77
70. 4G	522.68	51.00%	361,669	51.49%	691.95
71. Total	1,024.96	100.00%	702,470	100.00%	685.36
Irrigated Total					
	283.42	17.88%	525,664	36.89%	1,854.72
Dry Total					
	257.51	16.24%	196,677	13.80%	763.76
Grass Total					
	1,024.96	64.66%	702,470	49.30%	685.36
72. Waste	4.03	0.25%	101	0.01%	25.06
73. Other	15.30	0.97%	77	0.01%	5.03
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	1,585.22	100.00%	1,424,989	100.00%	898.92

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	309.64	543,512	191.06	150,683	59,790.79	62,370,017	60,291.49	63,064,212
77. Dry Land	44.12	29,895	30.63	8,689	403,585.40	164,108,430	403,660.15	164,147,014
78. Grass	386.57	259,170	230.10	42,897	261,593.23	51,260,612	262,209.90	51,562,679
79. Waste	5.00	500	8.88	888	2,564.80	256,178	2,578.68	257,566
80. Other	15.30	77	0.00	0	1,535.92	153,592	1,551.22	153,669
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	760.63	833,154	460.67	203,157	729,070.14	278,148,829	730,291.44	279,185,140

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	60,291.49	8.26%	63,064,212	22.59%	1,045.99
Dry Land	403,660.15	55.27%	164,147,014	58.80%	406.65
Grass	262,209.90	35.90%	51,562,679	18.47%	196.65
Waste	2,578.68	0.35%	257,566	0.09%	99.88
Other	1,551.22	0.21%	153,669	0.06%	99.06
Exempt	0.00	0.00%	0	0.00%	0.00
Total	730,291.44	100.00%	279,185,140	100.00%	382.29

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

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	2010 CTL County Total	2011 Form 45 County Total	Value Difference (2011 form 45 - 2010 CTL)	Percent Change	2011 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	329,128,524	350,341,155	21,212,631	6.45%	4,477,626	5.08%
02. Recreational	235,853	271,091	35,238	14.94%	0	14.94%
03. Ag-Homesite Land, Ag-Res Dwelling	37,075,784	38,689,949	1,614,165	4.35%	697,292	2.47%
04. Total Residential (sum lines 1-3)	366,440,161	389,302,195	22,862,034	6.24%	5,174,918	4.83%
05. Commercial	126,153,098	128,197,483	2,044,385	1.62%	2,509,432	-0.37%
06. Industrial	11,471,820	11,457,961	-13,859	-0.12%	11,077	-0.22%
07. Ag-Farmsite Land, Outbuildings	10,557,200	12,948,000	2,390,800	22.65%	0	22.65%
08. Minerals	14,108,272	24,687,947	10,579,675	74.99	1,214,970	66.38
09. Total Commercial (sum lines 5-8)	162,290,390	177,291,391	15,001,001	9.24%	3,735,479	6.94%
10. Total Non-Agland Real Property	528,730,551	566,593,586	37,863,035	7.16%	8,910,397	5.48%
11. Irrigated	55,361,531	63,064,212	7,702,681	13.91%		
12. Dryland	141,340,239	164,147,014	22,806,775	16.14%		
13. Grassland	48,492,064	51,562,679	3,070,615	6.33%		
14. Wasteland	135,370	257,566	122,196	90.27%		
15. Other Agland	94,978	153,669	58,691	61.79%		
16. Total Agricultural Land	245,424,182	279,185,140	33,760,958	13.76%		
17. Total Value of all Real Property (Locally Assessed)	774,154,733	845,778,726	71,623,993	9.25%	8,910,397	8.10%

2010 Plan of Assessment for Cheyenne County, Nebraska
Assessment Years 2011, 2012, and 2013
Date: June 15, 2010

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 assessments practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the assessor shall present the plan to the County Board of Equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Property Assessment Division of the Nebraska Department of Revenue on or before October 31 each year.

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land
- 2) 75% of actual value for agricultural land and horticultural land; and
- 3) 75% of special value for agricultural and horticultural land, which meets the qualifications for special valuation under 77-1344, and 75% of its recapture value as defined in 77-1343 when the land is disqualified for special valuation under 77-1347.

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

General Description of Real Property in Cheyenne County:

Per the 2010 County Abstract, Cheyenne County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base	
Residential	4452	47.82	42.45%	
Commercial	728	7.82	16.38%	
Industrial	81	00.87	1.48%	
Agricultural	3350	35.98	37.84%	
Mineral	698	07.50	1.82%	
Recreational	1	00.01	00.03%	
Agricultural land-taxable acres	730,413.33			
Irrigation	Dry land	Grassland	Waste	Other
8.25%	55.55%	35.61%	.37%	.22%

Other pertinent facts-30,284.87 acres or 4.15% of Cheyenne County is residential, commercial and or industrial.

New Property: For assessment year 2010, 532 building and/or information statements were filed for new property construction/additions in the city and county, changes in CRP and new EQUIP programs and general information to update parcels.

Current Resources

- A. **Staff**-1 Deputy Assessor and 3 Clerks
- B. **Budget**-\$190,830
- C. **Training**-Workshops and required continuing education for certification for assessor & deputy.
- D. **Cadastral Maps accuracy/condition, other land use maps, aerial photos**-Our cadastral map is continually updated per Neb statutes. It is dated 1968 and is worn out. Our aerial maps are updated on a continual basis and they are dated about 1989-1991.
- E. **Property Record cards**-On file in the assessor’s office are property record cards for each parcel of real property including improvements on leased land and exempt properties. These are updated every time a valuation year has been done and before the valuation notices are sent out June 1. We have both a hard copy and electronic version of the property. Each card or electronic copy contains a worksheet of the property, picture, sketch of the improvement, school district codes, four or more years of valuation history including the nature of the change and an indication of assessment body or official ordering the change. The cost approach is most generally used in valuing the residential and commercial properties. We have also used the income and cost approach for some of our low-income housing. Sales comparisons are used for our agricultural land.
- F. **Software for CAMA, Assessment Administration, GIS**-The Cheyenne County Assessor’s office has a contract with Terra Scan through the Property Assessment Division, Department of Revenue, for support. The data used for cost calculations is supplied by Marshall & Swift. The Assessor’s office has contracted with GIS Workshop in Lincoln, NE to implement a GIS system.
- G. **Web-based**-our parcels are now online at <http://cheyenne.assessor.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 and deputy 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 and the County are handled through the City of Sidney and are received in the assessor's office at month's end. 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 2010, our appraiser, Jerry Knoche and the office staff, physically measured and reviewed all new residential, commercial and agricultural improvements. All agricultural residential and agricultural buildings were reviewed in 2009-2010 for 2011 valuation updates.
- 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 and the rural residential as well as Potter, Dalton, Lodgepole, and Gurley. Potter, Dalton, Lodgepole and Gurley were all in one valuation group for 2010. Rural residential, Sunol and Lorenzo made up valuation group 3. 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 2010, 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. As the values

were in compliance, no new depreciation was implemented. We analyzed our agricultural sales and either moved up or moved down some values on the three classes of land (irrigation, dry land and grassland) so that we were within the 69-75% of market value.

- 2.) Cost Approach-Residential properties, both urban and rural, are using the 2006 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.
 - 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.
- E. **Reconciliation of final value and documentation**-Each parcel shows how we arrived at the value using the Marshall and Swift costs for the cost indices we used for 2010. 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 28, 2010. Along with the notice was a letter explaining why valuations changed along with a listing of the agricultural, residential and commercial 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 2010:

Property Class	Median	COD	PRD
Residential	95.00	10.77	101.20
Commercial	98.00	9.04	103.53
Agricultural	73.00	15.09	102.81

(COD means coefficient of dispersion and PRD means price related differential.)

For more information regarding statistical measures see 2010 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 2011

Residential-We will do statistics on all residential and rural residential homes in Cheyenne County, The Assessor's office has finished reviewing all rural residential

parcels and agricultural improvements. The office staff will be reviewing all residential properties in Sidney, Potter, Dalton, Lodgepole, Gurley, Lorenzo, Sunol, and Brownson. When we finish this review, a new cost index and depreciation will be implemented. New lot values will be applied for 2011. All new residential homes, additions, etc will be physically measured and inspected and put on the tax rolls. 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. Duplicate sales and matched pairs and multiple regression and model building will be utilized to monitor the market as well as running statistics for all residential property and subclasses. Review residential sale rosters for any changes or corrections. Mobile homes will be physically reviewed and again checked in January of 2011 to make sure they are still there for assessment purposes and to double check mobile home reports.

Commercial-Commercial properties were reviewed and put in a new cost index for 2010. Right now, the median, mean and aggregate mean are all in compliance. New construction and vacant land sales will be measured and evaluated. We will review low-income housing and do an income and cost approach. All permits and pickup work will be appraised. 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 five 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 have 75 sales with a median of 64%. We need to be between 69% & 75 % of market value. Changes will be made in agricultural land values for 2011. We will try to contact 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. Physically inspect different areas of agricultural land for any land change uses and contact agricultural owners for any updates. Agricultural sale rosters will be reviewed for any changes or corrections. Develop criteria to be used in making the determination of primary use of a parcel of land including a field review of the property. The criteria will be used to determine if the parcel is eligible for assessment as agricultural or horticultural land. GIS will be used to double check soils and land use. Other contiguous counties may also be used to help determine the values of Cheyenne County in 2011.

Assessment Actions Planned For Assessment Year 2012

Residential-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. Again, use duplicate sales, multiple regressions and matched pair

studies to monitor the market and refine depreciation schedules. Residential sale rosters will be reviewed and corrected.

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. We will begin reviewing commercial properties for our 6 year cycle mandated by the legislature.

Agricultural Land- 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 2013

Residential-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 and rural residential will be checked for any significant changes. Matched pair studies, duplicate sales and multiple regression and market models will be utilized. 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.

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. Put commercial properties in a new cost index with a new depreciation.

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.

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

1. The assessor's office maintains over 9,300 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.

2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
 - a. **Abstracts (Real & Personal)**-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 personal property abstract is a summary of all commercial and agricultural personal property and their value. The real estate abstract is due on or before March 19 of each year and the personal property abstract is due on or before June 15 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.
 - b. **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.
 - c. **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
 - d. **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.
 - e. **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.
 - f. **Homestead Exemption Tax Loss Report (in conjunction w/treasurer)**-File on or before November 30 of each year with the County Treasurer, 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.
 - g. **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.

- h. **Report of current values for properties owned by Board of Educational Lands & Funds**-Section 72-258.03 requires the Property Tax Administrator to determine "adjusted values" for each of these parcels. So that she or he may determine these values, the assessor sends the assessed value and school district information to PAD on or before December 1 of that year.
 - 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.
3. **Personal Property**-Approximately 1900 personal property schedules are processed each year. We mail all of 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. After July 31, a penalty of 25% is attached to each schedule not filed and a notice of failure to file is again sent out.
 4. **Permissive exemptions**-Approximately 100 permissive exemptions are administered each year. Each application is reviewed and a recommendation is made to the Board of Equalization.
 5. **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.
 6. **Homestead Exemptions**-Approximately 400 homestead exemptions are processed each year. Applications received from the Department of Revenue are mailed to the prior year recipients on February 1 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.

7. **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.
8. **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.
9. **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.
10. **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.
11. **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.
12. **County Board of Equalization**-The county assessor attends all county board equalization meetings for valuation protests and assembles and provides information for the board so that they may make an informed decision about the protest.
13. **TERC appeals**-The assessor prepares information to defend their valuation and attends taxpayer appeal hearings before TERC.

14. **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.
15. **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 2010-2011 budget request for the assessor's office is \$200,370. This figure includes raises for the staff and the addition of the appraisal mileage and appraisal supplies in the assessor's office. The appraisal budget out of the inheritance fund will include the GIS (\$17,000 for the final installment and \$7,000 for support.) It also will include the approximate budgets for Pritchard & Abbott for the oil appraisals (\$13,000) and Jerry Knoche (\$25,000) for residential and commercial appraisals. My initial budget for the Assessor's office was accepted. I requested \$60,000 for appraisal services . I received \$17,000 for GIS (final installment), plus \$7,000 and \$2500 for online and GIS support, \$11,500 for Pritchard and Abbott Oil Appraisals & \$12,000 for Jerry Knoche to do residential and commercial appraisals.

Respectfully submitted,

Assessor signature _____ Date: June 15, 2010

Amended 10/13/2010

2011 Assessment Survey for Cheyenne County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	One
2.	Appraiser(s) on staff:
	None
3.	Other full-time employees:
	Three
4.	Other part-time employees:
	None
5.	Number of shared employees:
	None
6.	Assessor's requested budget for current fiscal year:
	\$200,370
7.	Adopted budget, or granted budget if different from above:
	\$200,370
8.	Amount of the total budget set aside for appraisal work:
	\$ 3,500 for miscellaneous items.
9.	Appraisal/Reappraisal budget, if not part of the total budget:
	\$ 50,000
10.	Part of the budget that is dedicated to the computer system:
	\$ 13,500
11.	Amount of the total budget set aside for education/workshops:
	\$ 4,500
12.	Other miscellaneous funds:
	None
13.	Amount of last year's budget not used:
	\$ 2,173

B. Computer, Automation Information and GIS

1.	Administrative software:
	Terra Scan
2.	CAMA software:
	Terra Scan
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Deputy Assessor
5.	Does the county have GIS software?
	Yes

6.	Who maintains the GIS software and maps?
	Deputy Assessor and staff.
7.	Personal Property software:
	Terra Scan

C. Zoning Information

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

D. Contracted Services

1.	Appraisal Services:
	Knoche Appraisal
2.	Other services:
	Pritchard & Abbott for oil and gas; GIS Workshop for GIS maps

2011 Certification for Cheyenne County

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

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

One copy by electronic transmission to the Cheyenne County Assessor.

Dated this 11th day of April, 2011.



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

Ruth A. Sorensen
Property Tax Administrator

