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2013 Commission Summary for Cheyenne County

Residential Real Property - Current

Number of Sales	298	Median	96.54
Total Sales Price	\$36,546,920	Mean	96.71
Total Adj. Sales Price	\$36,546,920	Wgt. Mean	95.40
Total Assessed Value	\$34,864,950	Average Assessed Value of the Base	\$80,634
Avg. Adj. Sales Price	\$122,641	Avg. Assessed Value	\$116,996

Confidence Interval - Current

95% Median C.I	95.64 to 97.59
95% Wgt. Mean C.I	94.22 to 96.57
95% Mean C.I	95.30 to 98.12
% of Value of the Class of all Real Property Value in the	38.98
% of Records Sold in the Study Period	6.67
% of Value Sold in the Study Period	9.68

Residential Real Property - History

Year	Number of Sales	LOV	Median
2012	254	98	97.82
2011	242	98	98
2010	310	95	95
2009	436	97	97

2013 Commission Summary for Cheyenne County

Commercial Real Property - Current

Number of Sales	34	Median	96.80
Total Sales Price	\$4,340,063	Mean	100.76
Total Adj. Sales Price	\$4,340,063	Wgt. Mean	99.32
Total Assessed Value	\$4,310,610	Average Assessed Value of the Base	\$182,618
Avg. Adj. Sales Price	\$127,649	Avg. Assessed Value	\$126,783

Confidence Interval - Current

95% Median C.I	90.92 to 101.34
95% Wgt. Mean C.I	94.29 to 104.35
95% Mean C.I	93.41 to 108.11
% of Value of the Class of all Real Property Value in the County	16.19
% of Records Sold in the Study Period	4.15
% of Value Sold in the Study Period	2.88

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2012	20	98	98.37
2011	35	98	98
2010	39	98	98
2009	47	96	96

2013 Opinions of the Property Tax Administrator for Cheyenne County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	97	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	97	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	74	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 5th day of April, 2013.



Ruth A. Sorensen
Property Tax Administrator

2013 Residential Assessment Actions for Cheyenne County

All new residential homes, additions, etc. were physically measured and inspected and put on the tax rolls. All sales 50% above or 50% below the sale price were physically inspected or looked at with a drive by to check our current record card to make sure all information is correct. All permits were inspected. Verifications of sales were sent out and those mailed back were reviewed. Cottonwood addition was reviewed due to foreclosure sales and subsequent price reduction on unsold properties. Valuation grouping 11 was completely looked at for new values—land, improvements and depreciation. Rural residential properties are presently being reviewed.

2013 Residential Assessment Survey for Cheyenne County

1.	Valuation data collection done by:	
	Knoche Appraisal	
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:	
	<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—Sidney subdivisions that are “cookie cutter” in nature. Developed after the war years, they all look alike and sell differently than other residential subdivisions within Sidney.
	20	Unimproved—all unimproved (vacant) residential lots.
	40	Small Towns—consisting of Brownson, Dalton, Lodgepole, Lorenzo, Potter and Sunol. These are small towns and villages that are scattered throughout the County and have a similar residential market to each other.
	80	Rural—the properties outside of the city limits; includes those parcels that would be classified as “suburban,” and are small platted subdivisions (usually with lots that are larger than those typical in town), and would include all of the rural residential acreages.
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	The cost approach minus depreciation is the primary method used to estimate residential market value.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	June 2010.	
5.	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?	
	Depreciation is developed by the Assessor and is based on the current market and then applied to the specific valuation groupings.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Yes, as previously mentioned in the answer to question five.	
7.	When were the depreciation tables last updated for each valuation grouping?	
	2013 for Valuation Grouping 11; 2011 for all others.	
8.	When was the last lot value study completed for each valuation grouping?	
	Assessment year 2011.	
9.	Describe the methodology used to determine the residential lot values?	
	The Assessor derives a cost per square foot by the market approach.	

**17 Cheyenne
RESIDENTIAL**

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

Date Range: 10/1/2010 To 9/30/2012 Posted on: 1/23/2013

Number of Sales : 298
 Total Sales Price : 36,546,920
 Total Adj. Sales Price : 36,546,920
 Total Assessed Value : 34,864,950
 Avg. Adj. Sales Price : 122,641
 Avg. Assessed Value : 116,996

MEDIAN : 97
 WGT. MEAN : 95
 MEAN : 97
 COD : 08.22
 PRD : 101.37

COV : 12.86
 STD : 12.44
 Avg. Abs. Dev : 07.94
 MAX Sales Ratio : 157.45
 MIN Sales Ratio : 55.51

95% Median C.I. : 95.64 to 97.59
 95% Wgt. Mean C.I. : 94.22 to 96.57
 95% Mean C.I. : 95.30 to 98.12

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrts</u>											
01-OCT-10 To 31-DEC-10	30	98.96	99.71	100.20	03.29	99.51	93.24	120.48	97.44 to 100.62	114,041	114,268
01-JAN-11 To 31-MAR-11	26	97.47	99.97	99.94	04.40	100.03	91.72	120.37	96.32 to 99.51	131,227	131,149
01-APR-11 To 30-JUN-11	39	94.33	95.42	95.57	06.93	99.84	74.43	117.14	92.93 to 99.14	146,077	139,611
01-JUL-11 To 30-SEP-11	34	95.12	94.93	94.34	10.24	100.63	69.39	139.09	87.80 to 99.11	119,411	112,657
01-OCT-11 To 31-DEC-11	34	94.71	95.54	94.74	06.72	100.84	73.15	118.41	92.61 to 98.88	113,633	107,657
01-JAN-12 To 31-MAR-12	28	96.10	98.32	95.23	08.79	103.24	64.60	151.23	94.21 to 99.07	125,125	119,157
01-APR-12 To 30-JUN-12	60	97.18	96.31	94.00	08.66	102.46	65.39	138.15	94.04 to 99.73	113,469	106,664
01-JUL-12 To 30-SEP-12	47	94.79	95.73	92.63	12.44	103.35	55.51	157.45	91.92 to 96.31	123,013	113,941
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11	129	97.82	97.21	97.12	06.47	100.09	69.39	139.09	96.32 to 98.84	128,606	124,908
01-OCT-11 To 30-SEP-12	169	95.61	96.33	93.96	09.47	102.52	55.51	157.45	94.49 to 97.00	118,088	110,958
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11	133	95.76	96.22	95.97	07.31	100.26	69.39	139.09	94.61 to 98.00	128,063	122,898
<u>ALL</u>	298	96.54	96.71	95.40	08.22	101.37	55.51	157.45	95.64 to 97.59	122,641	116,996

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
10	219	96.32	95.54	94.70	07.55	100.89	64.60	137.14	95.51 to 97.27	134,417	127,289
11	17	98.85	98.38	98.26	02.64	100.12	94.33	104.80	94.79 to 101.29	47,618	46,790
40	40	96.14	102.61	97.94	14.53	104.77	55.51	157.45	94.04 to 100.72	58,232	57,034
80	22	98.47	96.31	98.51	07.37	97.77	73.15	113.49	91.35 to 102.85	180,495	177,809
<u>ALL</u>	298	96.54	96.71	95.40	08.22	101.37	55.51	157.45	95.64 to 97.59	122,641	116,996

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	295	96.63	96.72	95.40	08.26	101.38	55.51	157.45	95.68 to 97.59	123,689	117,998
06											
07	3	94.41	95.09	94.59	03.22	100.53	90.87	100.00	N/A	19,577	18,517
<u>ALL</u>	298	96.54	96.71	95.40	08.22	101.37	55.51	157.45	95.64 to 97.59	122,641	116,996

**17 Cheyenne
RESIDENTIAL**

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 95% Mean C.I. : 95.30 to 98.12

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	1	123.78	123.78	123.78	00.00	100.00	123.78	123.78	N/A	2,750	3,404	
Less Than 15,000	4	130.46	134.20	139.07	10.04	96.50	118.41	157.45	N/A	8,525	11,856	
Less Than 30,000	17	104.83	113.06	110.43	14.65	102.38	90.87	157.45	95.45 to 128.34	19,696	21,750	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	297	96.44	96.62	95.40	08.16	101.28	55.51	157.45	95.64 to 97.49	123,044	117,379	
Greater Than 14,999	294	96.36	96.20	95.36	07.81	100.88	55.51	152.93	95.54 to 97.44	124,193	118,427	
Greater Than 29,999	281	96.31	95.72	95.26	07.61	100.48	55.51	152.93	95.33 to 97.25	128,869	122,759	
<u>Incremental Ranges</u>												
0 TO 4,999	1	123.78	123.78	123.78	00.00	100.00	123.78	123.78	N/A	2,750	3,404	
5,000 TO 14,999	3	137.14	137.67	140.41	09.49	98.05	118.41	157.45	N/A	10,450	14,673	
15,000 TO 29,999	13	101.88	106.56	107.18	10.37	99.42	90.87	139.09	94.41 to 117.80	23,133	24,794	
30,000 TO 59,999	43	98.85	101.98	100.37	10.51	101.60	65.49	152.93	94.72 to 101.43	43,316	43,475	
60,000 TO 99,999	65	95.91	95.30	95.18	06.91	100.13	55.51	138.15	94.23 to 98.00	81,508	77,582	
100,000 TO 149,999	85	94.45	92.68	92.82	08.79	99.85	64.60	120.37	91.48 to 96.95	122,018	113,258	
150,000 TO 249,999	74	96.88	95.86	95.97	05.26	99.89	68.70	120.48	95.61 to 97.88	190,742	183,062	
250,000 TO 499,999	14	98.28	96.18	96.59	05.25	99.58	75.18	105.43	92.69 to 101.19	326,071	314,965	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	298	96.54	96.71	95.40	08.22	101.37	55.51	157.45	95.64 to 97.59	122,641	116,996	

2013 Correlation Section for Cheyenne County

A. Residential Real Property

Cheyenne County as of 2010 had a population of 9,998 and retail trade, education, transportation and agriculture are the majority occupations within the County that influence the residential market. The county seat, the city of Sidney perhaps has the most viable residential market (owing in large part to the Cabela's world headquarters located there) and the villages of Dalton, Gurley, Lodgepole and Potter would have rather limited residential activity. Residential home ownership is 65.82%; rentals constitute 26.54% and vacant homes are 7.64% within the County.

The six-year physical review of residential property was completed in assessment year 2011. In 2012 the Department conducted a review of each county's sales qualification process. This included a review of the sales deemed non-qualified as well as each county's sales verification documentation. The review of the qualification process utilized by the County indicated that no bias existed in the qualification of sales and the Assessor was utilizing all information available from the sales file to assist in developing valuations for all three property classes.

The Department also utilizes a yearly analysis of one-third of the counties within the state to systematically review assessment practices. Cheyenne County was selected for review in 2011. It has been confirmed that the assessment practices are reliable and applied consistently.

A sample of 298 residential properties was deemed qualified by the Cheyenne County Assessor. Not surprisingly the bulk of these ($219 + 17/298 = 79\%$) occurred in Sidney (valuation groups 10 and 11) and confirms the above mentioned viability of the city's residential market. All three overall measures of central tendency are within acceptable range and both overall qualitative statistics are within their prescribed parameters. There is no valuation grouping subclass that has an out-of-range median (or coefficient of dispersion).

Therefore, based on the consideration of all available information, the level of value is determined to be 97% of market value for all residential property, and with the knowledge of the County's assessment practices, it is further believed that residential property is assessed in a uniform and proportionate manner.

**2013 Correlation Section
for Cheyenne County**

B. Analysis of Sales Verification

Neb. Rev. Stat. § 77-1327(2) (2011) 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 (2010), 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 Nebraska Department of Revenue, Property Assessment Division (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.

2013 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 of 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 International Association of Assessing Officers (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.

2013 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 IAAO 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.

Note that as market activity changes or as the complexity of properties increases, the measures of variability usually increase, even though appraisal procedures may be equally valid. Standard on Ratio Studies—2010, International Association of Assessing Officers, (2010), p. 13.

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

**2013 Correlation Section
for Cheyenne County**

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 on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, 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. 239.

2013 Commercial Assessment Actions for Cheyenne County

We are currently reviewing commercial properties. Low income housing was done by the income approach. Except for James I addition, 5-13-49, 31-14-49 and Sioux Meadows, no new depreciations or changes were made...only those that had permits or we found something new.

2013 Commercial Assessment Survey for Cheyenne County

1.	Valuation data collection done by:	
	Knoche Appraisal.	
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	10	Sidney and Rural commercial—the primary commercial areas for Cheyenne County.
	20	Unimproved Commercial—consists of all 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 part of the track depending on how much and what type of track crosses the property.
	40	Village/Small Towns—a much smaller commercial market in these communities that is largely unorganized—i.e., there is not a viable, describable commercial market.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	The cost approach minus depreciation. The income approach is utilized for apartments and low-income housing.	
3a.	Describe the process used to determine the value of unique commercial properties.	
	The Assessor obtains building permit information for any new property, and also consults with other Assessors to determine if they have similar unique commercial properties.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	June 2008	
5.	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 Assessor reviews the CAMA information and the Assessor and Knoche Appraisal further develop the depreciation from the market.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Yes.	
7.	When were the depreciation tables last updated for each valuation grouping?	
	In assessment year 2009.	
8.	When was the last lot value study completed for each valuation grouping?	
	2009	
9.	Describe the methodology used to determine the commercial lot values.	
	The lot value is derived from a study of the market—and a cost per square foot is	

	derived and applied.
--	----------------------

17 Cheyenne
COMMERCIAL

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

Date Range: 10/1/2009 To 9/30/2012 Posted on: 1/23/2013

Number of Sales : 34
Total Sales Price : 4,340,063
Total Adj. Sales Price : 4,340,063
Total Assessed Value : 4,310,610
Avg. Adj. Sales Price : 127,649
Avg. Assessed Value : 126,783

MEDIAN : 97
WGT. MEAN : 99
MEAN : 101
COD : 15.46
PRD : 101.45

COV : 21.71
STD : 21.88
Avg. Abs. Dev : 14.97
MAX Sales Ratio : 157.25
MIN Sales Ratio : 65.41

95% Median C.I. : 90.92 to 101.34
95% Wgt. Mean C.I. : 94.29 to 104.35
95% Mean C.I. : 93.41 to 108.11

Printed:3/26/2013 2:48:57PM

DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrts</u>											
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	1	95.85	95.85	95.85	00.00	100.00	95.85	95.85	N/A	346,000	331,627
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
01-JUL-10 To 30-SEP-10											
01-OCT-10 To 31-DEC-10	4	98.14	100.84	105.93	06.92	95.19	93.16	113.92	N/A	142,750	151,214
01-JAN-11 To 31-MAR-11	3	109.68	106.91	110.18	09.58	97.03	89.77	121.29	N/A	63,333	69,779
01-APR-11 To 30-JUN-11	2	85.77	85.77	85.19	16.80	100.68	71.36	100.17	N/A	125,000	106,491
01-JUL-11 To 30-SEP-11	1	125.13	125.13	125.13	00.00	100.00	125.13	125.13	N/A	88,500	110,739
01-OCT-11 To 31-DEC-11	4	98.32	99.72	98.05	01.98	101.70	97.71	104.53	N/A	318,750	312,521
01-JAN-12 To 31-MAR-12	9	94.61	105.62	100.05	24.64	105.57	65.41	146.97	80.75 to 146.50	121,396	121,462
01-APR-12 To 30-JUN-12	5	89.46	96.61	90.74	23.87	106.47	70.34	157.25	N/A	41,200	37,385
01-JUL-12 To 30-SEP-12	2	89.51	89.51	85.11	07.65	105.17	82.66	96.36	N/A	28,000	23,831
<u>Study Yrs</u>											
01-OCT-09 To 30-SEP-10	4	96.55	98.40	97.36	05.20	101.07	90.92	109.59	N/A	152,750	148,717
01-OCT-10 To 30-SEP-11	10	100.76	102.08	103.49	12.11	98.64	71.36	125.13	89.77 to 121.29	109,950	113,791
01-OCT-11 To 30-SEP-12	20	95.49	100.57	98.03	18.81	102.59	65.41	157.25	87.74 to 99.01	131,478	128,892
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	6	95.39	98.35	102.00	05.61	96.42	90.92	113.92	90.92 to 113.92	154,500	157,596
01-JAN-11 To 31-DEC-11	10	99.49	101.63	98.87	10.58	102.79	71.36	125.13	89.77 to 121.29	180,350	178,314
<u>ALL</u>	34	96.80	100.76	99.32	15.46	101.45	65.41	157.25	90.92 to 101.34	127,649	126,783

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
10	29	96.36	98.47	97.47	14.43	101.03	65.41	157.25	89.46 to 101.34	142,310	138,703
30	1	146.97	146.97	146.97	00.00	100.00	146.97	146.97	N/A	148,063	217,610
40	4	95.98	105.81	108.64	14.35	97.40	90.92	140.37	N/A	16,250	17,655
<u>ALL</u>	34	96.80	100.76	99.32	15.46	101.45	65.41	157.25	90.92 to 101.34	127,649	126,783

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
02	1	99.01	99.01	99.01	00.00	100.00	99.01	99.01	N/A	380,000	376,238
03	32	96.80	100.97	99.69	16.32	101.28	65.41	157.25	89.77 to 104.53	112,939	112,586
04	1	95.85	95.85	95.85	00.00	100.00	95.85	95.85	N/A	346,000	331,627
<u>ALL</u>	34	96.80	100.76	99.32	15.46	101.45	65.41	157.25	90.92 to 101.34	127,649	126,783

**17 Cheyenne
COMMERCIAL**

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

Date Range: 10/1/2009 To 9/30/2012 Posted on: 1/23/2013

Number of Sales : 34
 Total Sales Price : 4,340,063
 Total Adj. Sales Price : 4,340,063
 Total Assessed Value : 4,310,610
 Avg. Adj. Sales Price : 127,649
 Avg. Assessed Value : 126,783

MEDIAN : 97
 WGT. MEAN : 99
 MEAN : 101
 COD : 15.46
 PRD : 101.45

COV : 21.71
 STD : 21.88
 Avg. Abs. Dev : 14.97
 MAX Sales Ratio : 157.25
 MIN Sales Ratio : 65.41

95% Median C.I. : 90.92 to 101.34
 95% Wgt. Mean C.I. : 94.29 to 104.35
 95% Mean C.I. : 93.41 to 108.11

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000												
Less Than 15,000	2	93.64	93.64	93.64	02.90	100.00	90.92	96.36	N/A	10,000	9,364	
Less Than 30,000	7	96.36	107.94	112.12	16.63	96.27	89.46	146.50	89.46 to 146.50	17,286	19,381	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	34	96.80	100.76	99.32	15.46	101.45	65.41	157.25	90.92 to 101.34	127,649	126,783	
Greater Than 14,999	32	97.48	101.20	99.35	16.09	101.86	65.41	157.25	89.77 to 104.53	135,002	134,121	
Greater Than 29,999	27	97.24	98.90	98.95	15.08	99.95	65.41	157.25	89.19 to 104.53	156,262	154,628	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999	2	93.64	93.64	93.64	02.90	100.00	90.92	96.36	N/A	10,000	9,364	
15,000 TO 29,999	5	98.80	113.66	115.78	21.10	98.17	89.46	146.50	N/A	20,200	23,388	
30,000 TO 59,999	8	93.77	100.21	98.04	17.37	102.21	70.34	157.25	70.34 to 157.25	42,000	41,177	
60,000 TO 99,999	8	96.32	96.00	96.07	18.13	99.93	65.41	125.13	65.41 to 125.13	78,706	75,616	
100,000 TO 149,999	4	94.68	101.92	103.79	22.87	98.20	71.36	146.97	N/A	129,353	134,261	
150,000 TO 249,999	3	97.24	95.44	95.59	04.66	99.84	87.74	101.34	N/A	198,333	189,580	
250,000 TO 499,999	3	99.01	102.93	101.89	06.08	101.02	95.85	113.92	N/A	330,333	336,587	
500,000 TO 999,999												
1,000,000 +	1	97.83	97.83	97.83	00.00	100.00	97.83	97.83	N/A	1,150,000	1,125,054	
<u>ALL</u>	34	96.80	100.76	99.32	15.46	101.45	65.41	157.25	90.92 to 101.34	127,649	126,783	

17 Cheyenne

COMMERCIAL

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

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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	3	99.01	98.82	98.90	03.91	99.92	92.92	104.53	N/A	155,000	153,287
319	1	95.85	95.85	95.85	00.00	100.00	95.85	95.85	N/A	346,000	331,627
326	2	90.45	90.45	88.26	03.00	102.48	87.74	93.16	N/A	105,000	92,669
344	3	97.24	98.79	100.42	06.93	98.38	89.46	109.68	N/A	107,000	107,445
349	1	82.66	82.66	82.66	00.00	100.00	82.66	82.66	N/A	46,000	38,025
350	3	98.80	102.07	98.33	03.97	103.80	97.83	109.59	N/A	405,000	398,223
352	1	101.34	101.34	101.34	00.00	100.00	101.34	101.34	N/A	200,000	202,683
353	3	94.93	98.99	98.39	14.23	100.61	80.75	121.29	N/A	71,333	70,182
384	1	70.34	70.34	70.34	00.00	100.00	70.34	70.34	N/A	45,000	31,654
386	2	77.30	77.30	78.52	15.38	98.45	65.41	89.19	N/A	108,250	85,002
392	1	146.97	146.97	146.97	00.00	100.00	146.97	146.97	N/A	148,063	217,610
406	3	90.92	101.94	113.84	12.97	89.55	89.77	125.13	N/A	43,500	49,519
442	1	140.37	140.37	140.37	00.00	100.00	140.37	140.37	N/A	20,000	28,074
459	1	73.07	73.07	73.07	00.00	100.00	73.07	73.07	N/A	65,000	47,496
471	1	146.50	146.50	146.50	00.00	100.00	146.50	146.50	N/A	25,000	36,626
472	1	96.36	96.36	96.36	00.00	100.00	96.36	96.36	N/A	10,000	9,636
494	1	97.71	97.71	97.71	00.00	100.00	97.71	97.71	N/A	70,000	68,399
528	4	107.05	116.49	111.17	17.84	104.79	94.61	157.25	N/A	115,750	128,674
558	1	71.36	71.36	71.36	00.00	100.00	71.36	71.36	N/A	130,000	92,774
<u> </u> ALL <u> </u>	34	96.80	100.76	99.32	15.46	101.45	65.41	157.25	90.92 to 101.34	127,649	126,783

2013 Correlation Section for Cheyenne County

A. Commercial Real Property

Cheyenne County, with a 2010 population of 9,998 has retail and some industrial activity that makes up its commercial base. The city of Sidney has the most viable commercial market (perhaps owing to its proximity to I-80) and the various villages--Dalton, Gurley, Lodgepole and Potter have rather limited commercial activity.

Cheyenne County had completed the physical review and re-valuation of all commercial property in assessment year 2009. The Department in 2012 conducted a review of each county's sales qualification process. This included a review of the sales deemed non-qualified as well as each county's sales verification documentation. The review of the qualification process utilized by the County indicated that no bias existed in the qualification of sales and the Assessor was utilizing all information available from the sales file to assist in developing valuations for all three property classes.

The Department utilizes a yearly analysis of one-third of the counties within the state to systematically review assessment practices. Cheyenne County was selected for review in 2011. It has been confirmed that the assessment practices are reliable and applied consistently.

The commercial statistical sample consists of thirty-four sales deemed qualified by the Cheyenne County Assessor. Of these, twenty-nine occurred in Sidney and confirms the aforementioned viability of the commercial market in this city alone. There are eighteen listed occupancy codes, and none appear to be over-represented. Both the median and weighted mean measures of central tendency are within acceptable range and both qualitative measures are within their prescribed parameters.

Based on the consideration of all available information, the level of value for commercial property in Cheyenne County is determined to be 97%, and with the knowledge of the County's assessment practices, it is further believed that commercial property is assessed in a uniform and proportionate manner.

**2013 Correlation Section
for Cheyenne County**

B. Analysis of Sales Verification

Neb. Rev. Stat. § 77-1327(2) (2011) 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 (2010), 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 Nebraska Department of Revenue, Property Assessment Division (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.

2013 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 of 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 International Association of Assessing Officers (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.

2013 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 IAAO 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.

Note that as market activity changes or as the complexity of properties increases, the measures of variability usually increase, even though appraisal procedures may be equally valid. Standard on Ratio Studies—2010, International Association of Assessing Officers, (2010), p. 13.

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

**2013 Correlation Section
for Cheyenne County**

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 on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, 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. 239.

2013 Agricultural Assessment Actions for Cheyenne County

For assessment year 2013, physical inspection of different areas of agricultural land for any land change uses was conducted and ag owners were contacted for any updates. Developed 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 were used to determine if the parcel is eligible for assessment as agricultural or horticultural land. GIS was used to double check soils and land use. Letters were sent to agricultural owners for any CRP changes due to renewing expired contracts or leaving expired contracts in grass or put into dry land.

All five market areas were examined for changes in value for dry land, irrigation and grass as well as any use changes. Valuation changes specific to each truly agricultural market area (areas one through four) were made as follows:

Area One—all irrigated values were increased, as well as two subclasses of dry land. The two lowest Land Capability Groups in grass were raised to closer match 75% of the current market, and CRP in this market area was lowered by 5% to reflect what the Assessor views as current market conditions.

Area Two—all irrigated LCG's were raised, as well as the two lowest dry subclasses; with the exception of 4G, all grass land subclasses received a raise in value; likewise, CRP in this area received an across-the-board increase of 9%.

Area Three—again, all irrigated land was increased to closer match 75% of the market; with the exception of dry subclass 4D1, all dry land received a raise; all grass LCG's were increased, and CRP in this market area received a uniform 1% raise.

Area Four—irrigated land received a raise in this agricultural market area as well; likewise, all dry and grass subclasses were increased. Only CRP remained unchanged for assessment year 2013.

2013 Agricultural Assessment Survey for Cheyenne County

1.	Valuation data collection done by:	
	The Assessor and her 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 in this market area are generally thin and rocky, with an abundance of hills. This area historically receives less rainfall than the remainder of the County. The majority of the land is classified as grass or is enrolled in CRP.
	2	This market area is located south of Lodgepole Creek and is geographically an extension of the Colorado High Plains. This area is comprised of roughly 30% grass land. The area's northern border was redefined and re-drawn in assessment year 2012.
	3	Market area three contains a mixture of soils: some are rich and others are marginal. This area is located between market areas 1 and 4. There is some deep well irrigation in this area.
	4	This agricultural market area contains deep, rich soil; it has a flatter topography and generally receives more rainfall than any of the other areas. There is some grass land (slightly less than 30%), but the majority of land (about 67%) consists of dry land.
	5	This is an area found within the city limits of Sidney. When it was annexed into the city, the zoning was left as agricultural. However, when a parcel sells, it in all probability changes use to commercial and residential.
3.	Describe the process used to determine and monitor market areas.	
	The Assessor and the County Commissioners review the geography, topography, soil production capability and the amount of rainfall received by each area.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	This process is defined 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 will 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? If not, what are the market differences?	
	Yes, they currently carry the same value, because the Assessor believes there are minimal market differences.	
6.	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. Any changes in zoning, or land re-platting would also act as indicators of other possible	

	non-agricultural influence.
7.	Have special valuation applications been filed in the county? If a value difference is recognized describe the process used to develop the uninfluenced value.
	No.
8.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.
	The Assessor has no knowledge of Cheyenne County land enrolled in the Wetlands Reserve Program.

17 Cheyenne
AGRICULTURAL LAND

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

Date Range: 10/1/2009 To 9/30/2012 Posted on: 1/23/2013

Number of Sales : 115
Total Sales Price : 22,235,394
Total Adj. Sales Price : 21,914,378
Total Assessed Value : 14,711,048
Avg. Adj. Sales Price : 190,560
Avg. Assessed Value : 127,922

MEDIAN : 74
WGT. MEAN : 67
MEAN : 72
COD : 20.48
PRD : 107.64

COV : 27.55
STD : 19.91
Avg. Abs. Dev : 15.13
MAX Sales Ratio : 123.72
MIN Sales Ratio : 26.15

95% Median C.I. : 71.48 to 76.20
95% Wgt. Mean C.I. : 60.93 to 73.33
95% Mean C.I. : 68.62 to 75.90

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DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Qtrts</u>												
01-OCT-09 To 31-DEC-09	12	85.22	88.82	90.25	14.27	98.42	71.21	123.72	76.12 to 101.59	136,764	123,430	
01-JAN-10 To 31-MAR-10	3	74.74	81.21	81.86	09.57	99.21	73.71	95.17	N/A	270,346	221,312	
01-APR-10 To 30-JUN-10	12	85.00	85.97	86.83	13.08	99.01	60.76	109.03	75.71 to 95.35	147,178	127,790	
01-JUL-10 To 30-SEP-10	7	77.54	79.98	74.54	19.36	107.30	48.42	112.23	48.42 to 112.23	89,095	66,412	
01-OCT-10 To 31-DEC-10	8	73.50	77.87	84.97	11.32	91.64	64.01	101.15	64.01 to 101.15	203,481	172,898	
01-JAN-11 To 31-MAR-11	7	81.00	80.98	77.13	09.37	104.99	70.96	94.16	70.96 to 94.16	333,519	257,249	
01-APR-11 To 30-JUN-11	15	74.92	76.16	73.91	16.59	103.04	38.92	110.39	69.73 to 86.30	180,857	133,679	
01-JUL-11 To 30-SEP-11	9	76.78	74.50	75.00	10.20	99.33	48.91	88.77	69.61 to 88.41	124,778	93,579	
01-OCT-11 To 31-DEC-11	11	64.74	68.99	66.87	20.98	103.17	48.66	100.34	49.06 to 87.87	155,391	103,909	
01-JAN-12 To 31-MAR-12	9	60.59	63.02	59.02	19.31	106.78	41.73	95.08	51.15 to 74.09	177,603	104,828	
01-APR-12 To 30-JUN-12	10	50.60	46.26	38.57	20.55	119.94	26.15	72.34	31.78 to 55.16	379,600	146,419	
01-JUL-12 To 30-SEP-12	12	47.95	51.45	45.41	23.19	113.30	26.96	78.51	41.36 to 65.34	180,859	82,136	
<u>Study Yrs</u>												
01-OCT-09 To 30-SEP-10	34	81.55	85.32	85.57	15.36	99.71	48.42	123.72	76.12 to 93.94	142,412	121,867	
01-OCT-10 To 30-SEP-11	39	74.79	76.99	77.34	13.26	99.55	38.92	110.39	72.41 to 79.17	199,957	154,649	
01-OCT-11 To 30-SEP-12	42	54.14	57.29	48.91	24.99	117.13	26.15	100.34	49.75 to 61.20	220,810	108,006	
<u>Calendar Yrs</u>												
01-JAN-10 To 31-DEC-10	30	78.41	81.94	83.78	15.38	97.80	48.42	112.23	73.74 to 89.86	160,957	134,850	
01-JAN-11 To 31-DEC-11	42	75.06	74.73	73.49	15.15	101.69	38.92	110.39	72.06 to 77.90	187,614	137,884	
<u>ALL</u>	115	73.89	72.26	67.13	20.48	107.64	26.15	123.72	71.48 to 76.20	190,560	127,922	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
1	13	74.79	73.68	56.16	15.16	131.20	26.15	96.19	71.21 to 89.86	212,891	119,568	
2	35	70.26	67.50	62.17	20.99	108.57	26.96	110.39	60.76 to 76.78	187,141	116,351	
3	24	73.65	73.62	69.97	24.15	105.22	31.78	112.23	64.01 to 93.94	245,423	171,725	
4	43	75.19	74.93	74.00	19.66	101.26	41.36	123.72	69.43 to 81.00	155,970	115,418	
<u>ALL</u>	115	73.89	72.26	67.13	20.48	107.64	26.15	123.72	71.48 to 76.20	190,560	127,922	

17 Cheyenne
AGRICULTURAL LAND

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

Date Range: 10/1/2009 To 9/30/2012 Posted on: 1/23/2013

Number of Sales : 115
Total Sales Price : 22,235,394
Total Adj. Sales Price : 21,914,378
Total Assessed Value : 14,711,048
Avg. Adj. Sales Price : 190,560
Avg. Assessed Value : 127,922

MEDIAN : 74
WGT. MEAN : 67
MEAN : 72
COD : 20.48
PRD : 107.64

COV : 27.55
STD : 19.91
Avg. Abs. Dev : 15.13
MAX Sales Ratio : 123.72
MIN Sales Ratio : 26.15

95% Median C.I. : 71.48 to 76.20
95% Wgt. Mean C.I. : 60.93 to 73.33
95% Mean C.I. : 68.62 to 75.90

Printed:3/26/2013 2:48:58PM

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	55	72.44	71.62	69.08	19.05	103.68	26.96	109.03	69.73 to 77.54	156,566	108,149
1	2	73.96	73.96	74.51	03.72	99.26	71.21	76.71	N/A	83,250	62,030
2	11	69.61	63.86	51.24	22.86	124.63	26.96	92.65	33.39 to 87.87	183,172	93,849
3	10	75.41	74.78	78.66	20.30	95.07	34.43	104.89	49.75 to 101.59	145,100	114,139
4	32	75.14	73.15	73.32	17.07	99.77	47.75	109.03	64.74 to 81.00	155,586	114,075
_____Grass_____											
County	8	74.79	72.05	75.12	13.73	95.91	51.15	96.19	51.15 to 96.19	108,956	81,847
1	2	73.67	73.67	86.56	30.57	85.11	51.15	96.19	N/A	117,000	101,281
2	5	74.92	73.70	72.43	06.07	101.75	60.76	79.65	N/A	111,286	80,601
4	1	60.59	60.59	60.59	00.00	100.00	60.59	60.59	N/A	81,220	49,208
_____ALL_____	115	73.89	72.26	67.13	20.48	107.64	26.15	123.72	71.48 to 76.20	190,560	127,922

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	7	74.74	72.50	56.50	30.14	128.32	26.15	110.39	26.15 to 110.39	476,670	269,304
1	2	49.95	49.95	33.51	47.65	149.06	26.15	73.74	N/A	710,925	238,236
2	1	110.39	110.39	110.39	00.00	100.00	110.39	110.39	N/A	120,000	132,470
3	3	74.74	71.17	67.25	28.34	105.83	37.62	101.15	N/A	458,280	308,213
4	1	83.70	83.70	83.70	00.00	100.00	83.70	83.70	N/A	420,000	351,547
_____Dry_____											
County	68	73.33	71.72	67.87	21.40	105.67	26.96	123.72	70.26 to 76.86	167,104	113,414
1	3	74.09	74.00	74.39	02.47	99.48	71.21	76.71	N/A	76,833	57,158
2	17	70.26	65.69	59.78	23.00	109.89	26.96	100.34	48.42 to 80.80	220,387	131,756
3	13	78.40	75.91	71.59	24.55	106.03	31.78	112.23	49.75 to 101.59	154,375	110,523
4	35	75.09	72.89	71.83	19.88	101.48	41.36	123.72	64.74 to 77.90	153,690	110,401
_____Grass_____											
County	12	74.18	70.76	73.43	13.16	96.36	50.82	96.19	60.59 to 79.17	128,304	94,214
1	2	73.67	73.67	86.56	30.57	85.11	51.15	96.19	N/A	117,000	101,281
2	7	74.65	69.75	69.77	10.06	99.97	50.82	79.65	50.82 to 79.65	119,347	83,265
4	3	73.71	71.16	73.40	08.40	96.95	60.59	79.17	N/A	156,740	115,050
_____ALL_____	115	73.89	72.26	67.13	20.48	107.64	26.15	123.72	71.48 to 76.20	190,560	127,922

Cheyenne County 2013 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
Cheyenne	1	N/A	1,208	1,228	1,217	1,225	1,217	1,195	1,208	1,220
Cheyenne	2	N/A	1,235	1,224	1,222	1,214	1,217	1,215	1,210	1,227
Cheyenne	3	N/A	1,700	1,685	1,670	1,665	1,660	1,655	1,650	1,691
Cheyenne	4	N/A	1,235	1,230	1,225	1,225	1,220	1,215	1,210	1,231
Deuel	1	N/A	1,220	1,220	1,175	1,000	1,000	1,000	800	1,146
Garden	1	N/A	1,150	1,100	1,050	1,000	1,000	1,000	1,000	1,025
Kimball	1	N/A	1,040	1,035	1,030	1,025	1,000	900	800	988
Kimball	2	N/A	1,012	1,007	1,015	1,025	989	899	798	968
Kimball	4	N/A	1,210	1,210	1,000	1,000	950	950	900	1,015
Banner	1	N/A	1,200	1,200	1,100	1,100	1,050	1,050	832	1,069
Morrill	3	N/A	1,650	1,650	1,650	1,460	1,460	1,460	1,460	1,561

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
Cheyenne	1	N/A	350	325	295	275	200	200	190	292
Cheyenne	2	N/A	410	400	395	375	370	335	300	398
Cheyenne	3	N/A	425	425	425	415	400	340	335	417
Cheyenne	4	N/A	550	545	540	535	440	428	425	535
Deuel	1	N/A	560	555	475	475	400	400	350	510
Garden	1	N/A	525	465	415	415	415	415	415	484
Kimball	1	N/A	340	320	295	250	230	220	200	262
Kimball	2	N/A	340	320	295	265	230	220	200	255
Kimball	4	N/A	400	400	400	300	250	210	200	325
Banner	1	N/A	420	420	420	400	360	345	300	398
Morrill	3	N/A	400	400	360	360	360	360	360	369

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
Cheyenne	1	N/A	247	237	221	222	204	205	158	191
Cheyenne	2	N/A	318	313	290	297	248	251	206	255
Cheyenne	3	N/A	348	380	351	342	333	314	210	303
Cheyenne	4	N/A	302	259	275	248	261	267	188	238
Deuel	1	N/A	251	252	236	231	226	225	225	229
Garden	1	N/A	300	250	250	243	249	233	230	232
Kimball	1	N/A	347	294	279	247	204	203	196	221
Kimball	2	N/A	314	278	291	245	204	208	201	216
Kimball	4	N/A	409	364	327	276	211	200	200	222
Banner	1	N/A	304	303	295	261	253	233	221	245
Morrill	3	N/A	325	300	275	250	220	220	220	227

Source: 2013 Abstract of Assessment, Form 45, Schedule IX

2013 Correlation Section for Cheyenne County

A. Agricultural Land

Cheyenne County consists of a total land area of 1196 square miles and agricultural land within the County is comprised of approximately 36% grass, 55% dry land and about 8% irrigated. The remaining less than 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, contains no qualified agricultural sales and is only 1367.61 acres).

Cheyenne County lies within the South Platte NRD (SPNRD), part of the Platte River Basin, and this NRD, like others within the Platte River Basin, “use regulation such as moratoriums on new well drilling in fully appropriated areas or require well metering and limit ground water pumping as part of their long-term ground water management plans for protecting the basin’s stream flows.” (from Platte River Basin web site). Further, “allocations of ground water used for irrigation will change in some areas beginning in the 2013 growing season... Continuing low ground water levels in portions of the SPNRD, particularly the tablelands of Kimball and Cheyenne Counties, remained among the top concerns throughout the process.”(quotation taken from the South Platte NRD web site).

Counties contiguous to Cheyenne are Morrill to the north, Deuel and Garden to the east; the southern portion 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.

A preliminary review of the sales sample for time proportionality and MLU representativeness by market area revealed the following: Area One exhibited a time imbalance for the ten total sales, with three occurring in the first year, two in the second and five in the final year of the study. MLU was balanced. In Area Two the first year contained only four sales, the second or middle year showed thirteen sales and the third year of the study had six sales. The time imbalance was skewed to the second year of the study, and was addressed. Further, the original Majority Land Use of the sample was not representative of the base, since the sample was comprised of 47% grass—whereas the base consists of 34% grass.

Area Three: With a total of twenty-three sales that have seven sales in the first year, eleven in the second and only five in the third, there was a time imbalance caused by the second year. This market area was representative by Majority Land Use. Only three comparable sales were found to supplement years one and three. This would only add one sale to the first year and two to the third year. The second or middle year would still be imbalanced. Therefore, per Department policy, the random elimination of two sales from the second year (10.01.2010 to 9.30.2011) of the sample (book 149, page 497 and book 150, page 21) was made to ensure time uniformity. In Area Four the sample in this agricultural area contained thirty-eight sales, with eight in year one, thirteen in year two and seventeen in the third year of the study. It appeared that adequate comparable sales (five) from neighboring counties could be obtained that would maintain the MLU balance and correct time deficiencies in the first year of the sales study.

2013 Correlation Section for Cheyenne County

Assessment actions by the Cheyenne County Assessor to address agricultural land for assessment year 2013 can be described by area: 1) irrigated land in the Area One was raised; dry Land Capability Groups 1D and 4D1 were increased by 3%; the two lowest grass subclasses were raised, and all land enrolled in CRP was lowered by 5% to closer match the Assessor's interpretation of the market. 2) all irrigated land was raised and these increases were from 9-33%; the two lowest dry subclasses 4D1 and 4D received increases; all grass LCG's with the exception of 4G received an increase in value; all CRP land was raised a uniform 9%. 3) all irrigated, dry (with the exception of 4D1), grass and CRP Land Capability Groups received a raise to closer match 75% of market. 4) all irrigated, dry and grass land in Area Four was increased, while CRP remained the same.

The aforementioned assessment actions produced a statistical profile containing 115 sales, with an overall median of 74%, supported by a COD of 20% (rounded). A review of the heading "Area (Market)," reveals that none of the median measures of central tendency for the four areas is outside of acceptable range. COD's for Areas One and Four are within acceptable range, and Areas Two and Three have COD's above range. Further examination of dry land under the heading "95% MLU By Market Area" indicates that three areas with significant numbers of 95% dry sales (Two, Three and Four) have medians within acceptable range (70%, 75% and 74%, respectively).

A review of the comparable counties reveals that the 2013 values applied in Cheyenne County are as a whole higher in the irrigated land class than all comparable counties other than Morrill's Area Three; most dry land values are comparable to or higher than neighboring counties; grass values are mixed, with Area Four being as a whole higher than or equal to its comparable neighbors and Area One is lower than its most comparable neighbors (Kimball and Deuel counties, respectively).

Based on the consideration of all available information, the level of value is determine to be 74% of market value for the agricultural land class of property and all subclasses are determined to be valued within the acceptable range. Because the known assessment practices are reliable and consistent it is believed that the agricultural class of property is being treated in a uniform and proportionate manner.

There will be no non-binding recommendation made for the agricultural class of property in Cheyenne County.

**2013 Correlation Section
for Cheyenne County**

B. Analysis of Sales Verification

Neb. Rev. Stat. § 77-1327(2) (2011) 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 (2010), 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 Nebraska Department of Revenue, Property Assessment Division (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.

2013 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 of 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 International Association of Assessing Officers (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.

2013 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 IAAO 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.

Note that as market activity changes or as the complexity of properties increases, the measures of variability usually increase, even though appraisal procedures may be equally valid. Standard on Ratio Studies—2010, International Association of Assessing Officers, (2010), p. 13.

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

**2013 Correlation Section
for Cheyenne County**

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 on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, 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. 239.

Total Real Property Sum Lines 17, 25, & 30	Records : 9,389	Value : 924,076,824	Growth 13,741,630	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	541	6,518,011	25	233,290	125	1,392,826	691	8,144,127	
02. Res Improve Land	3,072	31,552,163	76	1,559,299	449	7,643,657	3,597	40,755,119	
03. Res Improvements	3,192	256,135,269	78	10,486,045	506	44,671,878	3,776	311,293,192	
04. Res Total	3,733	294,205,443	103	12,278,634	631	53,708,361	4,467	360,192,438	5,684,476
% of Res Total	83.57	81.68	2.31	3.41	14.13	14.91	47.58	38.98	41.37
05. Com UnImp Land	149	5,450,361	7	138,977	34	494,920	190	6,084,258	
06. Com Improve Land	450	19,824,680	20	250,883	43	1,186,526	513	21,262,089	
07. Com Improvements	476	101,282,049	20	1,613,645	49	5,964,002	545	108,859,696	
08. Com Total	625	126,557,090	27	2,003,505	83	7,645,448	735	136,206,043	4,182,185
% of Com Total	85.03	92.92	3.67	1.47	11.29	5.61	7.83	14.74	30.43
09. Ind UnImp Land	2	58,350	0	0	36	2,010,729	38	2,069,079	
10. Ind Improve Land	4	247,038	0	0	40	1,644,998	44	1,892,036	
11. Ind Improvements	4	415,584	0	0	42	8,981,169	46	9,396,753	
12. Ind Total	6	720,972	0	0	78	12,636,896	84	13,357,868	0
% of Ind Total	7.14	5.40	0.00	0.00	92.86	94.60	0.89	1.45	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	3,733	294,205,443	103	12,278,634	631	53,708,361	4,467	360,192,438	5,684,476
% of Res & Rec Total	83.57	81.68	2.31	3.41	14.13	14.91	47.58	38.98	41.37
Com & Ind Total	631	127,278,062	27	2,003,505	161	20,282,344	819	149,563,911	4,182,185
% of Com & Ind Total	77.05	85.10	3.30	1.34	19.66	13.56	8.72	16.19	30.43
17. Taxable Total	4,364	421,483,505	130	14,282,139	792	73,990,705	5,286	509,756,349	9,866,661
% of Taxable Total	82.56	82.68	2.46	2.80	14.98	14.51	56.30	55.16	71.80

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	99	1,218,498	4,305,600	0	0	0
19. Commercial	25	12,268,539	5,946,791	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	99	1,218,498	4,305,600
19. Commercial	0	0	0	25	12,268,539	5,946,791
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				124	13,487,037	10,252,391

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	1	81,780	395	28,954,572	396	29,036,352	1,007,630
24. Non-Producing	0	0	0	0	337	300,714	337	300,714	0
25. Total	0	0	1	81,780	732	29,255,286	733	29,337,066	1,007,630

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	371	62	360	793

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	6	481,593	3	35,342	2,571	245,715,973	2,580	246,232,908
28. Ag-Improved Land	2	741,786	4	350,353	722	90,116,113	728	91,208,252
29. Ag Improvements	2	15,994	4	383,271	784	47,142,984	790	47,542,249
30. Ag Total							3,370	384,983,409

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	4	6.00	106,000	
33. HomeSite Improvements	0	0.00	0	4	6.00	283,956	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	1	5.00	1,350	3	9.99	5,295	
37. FarmSite Improvements	2	0.00	15,994	3	0.00	99,315	
38. FarmSite Total							
39. Road & Ditches	0	2.91	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	18	19.00	285,500	18	19.00	285,500	
32. HomeSite Improv Land	417	456.00	6,714,500	421	462.00	6,820,500	
33. HomeSite Improvements	420	445.00	33,717,404	424	451.00	34,001,360	2,867,339
34. HomeSite Total				442	481.00	41,107,360	
35. FarmSite UnImp Land	178	466.41	218,657	178	466.41	218,657	
36. FarmSite Improv Land	710	3,682.23	1,602,625	714	3,697.22	1,609,270	
37. FarmSite Improvements	748	0.00	13,425,580	753	0.00	13,540,889	0
38. FarmSite Total				931	4,163.63	15,368,816	
39. Road & Ditches	0	9,101.94	0	0	9,111.33	0	
40. Other- Non Ag Use	0	48.49	0	0	48.49	0	
41. Total Section VI				1,373	13,804.45	56,476,176	2,867,339

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	762.71	7.08%	921,047	7.01%	1,207.60
47. 2A1	4,684.42	43.47%	5,754,680	43.78%	1,228.47
48. 2A	3,364.61	31.22%	4,093,312	31.14%	1,216.58
49. 3A1	58.87	0.55%	72,117	0.55%	1,225.02
50. 3A	1,084.02	10.06%	1,319,614	10.04%	1,217.33
51. 4A1	605.93	5.62%	724,117	5.51%	1,195.05
52. 4A	215.79	2.00%	260,762	1.98%	1,208.41
53. Total	10,776.35	100.00%	13,145,649	100.00%	1,219.86
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	4,484.41	17.62%	1,569,564	21.12%	350.00
56. 2D1	7,127.09	28.00%	2,316,339	31.16%	325.00
57. 2D	7,988.35	31.38%	2,356,604	31.71%	295.01
58. 3D1	362.44	1.42%	99,674	1.34%	275.01
59. 3D	1,912.34	7.51%	382,469	5.15%	200.00
60. 4D1	2,795.75	10.98%	559,150	7.52%	200.00
61. 4D	783.79	3.08%	148,928	2.00%	190.01
62. Total	25,454.17	100.00%	7,432,728	100.00%	292.00
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	6,953.23	6.08%	1,718,071	7.84%	247.09
65. 2G1	6,660.42	5.82%	1,576,712	7.20%	236.73
66. 2G	21,020.33	18.38%	4,636,224	21.17%	220.56
67. 3G1	1,373.44	1.20%	305,402	1.39%	222.36
68. 3G	8,717.59	7.62%	1,780,781	8.13%	204.27
69. 4G1	18,920.27	16.54%	3,874,281	17.69%	204.77
70. 4G	50,743.55	44.36%	8,008,740	36.57%	157.83
71. Total	114,388.83	100.00%	21,900,211	100.00%	191.45
Irrigated Total					
Irrigated Total	10,776.35	7.10%	13,145,649	30.85%	1,219.86
Dry Total					
Dry Total	25,454.17	16.76%	7,432,728	17.45%	292.00
Grass Total					
Grass Total	114,388.83	75.32%	21,900,211	51.40%	191.45
72. Waste	420.09	0.28%	43,028	0.10%	102.43
73. Other	840.78	0.55%	84,078	0.20%	100.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	151,880.22	100.00%	42,605,694	100.00%	280.52

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	6,356.12	47.73%	7,848,815	48.02%	1,234.84
47. 2A1	1,528.98	11.48%	1,871,456	11.45%	1,223.99
48. 2A	3,156.03	23.70%	3,856,968	23.60%	1,222.09
49. 3A1	193.55	1.45%	234,883	1.44%	1,213.55
50. 3A	1,067.39	8.02%	1,299,461	7.95%	1,217.42
51. 4A1	882.05	6.62%	1,071,703	6.56%	1,215.01
52. 4A	132.38	0.99%	160,182	0.98%	1,210.02
53. Total	13,316.50	100.00%	16,343,468	100.00%	1,227.31
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	73,883.82	68.92%	30,292,425	71.01%	410.00
56. 2D1	3,635.11	3.39%	1,454,044	3.41%	400.00
57. 2D	11,394.23	10.63%	4,500,855	10.55%	395.01
58. 3D1	2,686.15	2.51%	1,007,344	2.36%	375.01
59. 3D	5,629.17	5.25%	2,082,800	4.88%	370.00
60. 4D1	9,420.08	8.79%	3,155,834	7.40%	335.01
61. 4D	553.24	0.52%	165,975	0.39%	300.01
62. Total	107,201.80	100.00%	42,659,277	100.00%	397.93
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	11,274.85	17.58%	3,588,318	21.96%	318.26
65. 2G1	1,268.36	1.98%	397,495	2.43%	313.39
66. 2G	9,057.66	14.12%	2,627,827	16.08%	290.12
67. 3G1	1,423.73	2.22%	423,294	2.59%	297.31
68. 3G	11,514.25	17.95%	2,856,140	17.48%	248.05
69. 4G1	7,861.42	12.26%	1,975,267	12.09%	251.26
70. 4G	21,733.80	33.89%	4,472,991	27.37%	205.81
71. Total	64,134.07	100.00%	16,341,332	100.00%	254.80
Irrigated Total					
	13,316.50	7.18%	16,343,468	21.67%	1,227.31
Dry Total					
	107,201.80	57.79%	42,659,277	56.55%	397.93
Grass Total					
	64,134.07	34.57%	16,341,332	21.66%	254.80
72. Waste	775.32	0.42%	77,532	0.10%	100.00
73. Other	87.01	0.05%	8,701	0.01%	100.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	185,514.70	100.00%	75,430,310	100.00%	406.60

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 3

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	19,682.74	74.17%	33,460,658	74.56%	1,700.00
47. 2A1	870.52	3.28%	1,466,835	3.27%	1,685.01
48. 2A	2,338.41	8.81%	3,905,148	8.70%	1,670.00
49. 3A1	872.82	3.29%	1,453,256	3.24%	1,665.01
50. 3A	1,059.39	3.99%	1,758,587	3.92%	1,660.00
51. 4A1	1,605.85	6.05%	2,657,690	5.92%	1,655.01
52. 4A	107.47	0.40%	177,327	0.40%	1,650.01
53. Total	26,537.20	100.00%	44,879,501	100.00%	1,691.19
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	82,687.95	73.42%	35,142,991	74.82%	425.01
56. 2D1	3,334.87	2.96%	1,417,362	3.02%	425.01
57. 2D	10,705.54	9.51%	4,549,998	9.69%	425.01
58. 3D1	2,460.08	2.18%	1,020,963	2.17%	415.01
59. 3D	4,655.03	4.13%	1,861,901	3.96%	399.98
60. 4D1	8,032.58	7.13%	2,731,082	5.81%	340.00
61. 4D	739.50	0.66%	247,742	0.53%	335.01
62. Total	112,615.55	100.00%	46,972,039	100.00%	417.10
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	11,173.30	35.33%	3,889,204	40.61%	348.08
65. 2G1	473.47	1.50%	179,991	1.88%	380.15
66. 2G	3,427.65	10.84%	1,201,794	12.55%	350.62
67. 3G1	667.00	2.11%	228,346	2.38%	342.35
68. 3G	1,809.78	5.72%	603,477	6.30%	333.45
69. 4G1	5,023.55	15.88%	1,577,101	16.47%	313.94
70. 4G	9,053.29	28.62%	1,897,126	19.81%	209.55
71. Total	31,628.04	100.00%	9,577,039	100.00%	302.80
Irrigated Total					
	26,537.20	15.45%	44,879,501	44.20%	1,691.19
Dry Total					
	112,615.55	65.55%	46,972,039	46.26%	417.10
Grass Total					
	31,628.04	18.41%	9,577,039	9.43%	302.80
72. Waste	793.49	0.46%	79,349	0.08%	100.00
73. Other	214.54	0.12%	21,454	0.02%	100.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	171,788.82	100.00%	101,529,382	100.00%	591.01

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	6,485.98	70.23%	8,010,211	70.47%	1,235.00
47. 2A1	287.89	3.12%	354,106	3.12%	1,230.00
48. 2A	693.65	7.51%	849,732	7.48%	1,225.02
49. 3A1	215.14	2.33%	263,549	2.32%	1,225.01
50. 3A	812.55	8.80%	991,310	8.72%	1,220.00
51. 4A1	568.11	6.15%	690,256	6.07%	1,215.00
52. 4A	171.67	1.86%	207,721	1.83%	1,210.00
53. Total	9,234.99	100.00%	11,366,885	100.00%	1,230.85
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	118,606.91	76.84%	65,234,169	78.99%	550.00
56. 2D1	2,722.30	1.76%	1,483,683	1.80%	545.01
57. 2D	13,527.77	8.76%	7,304,998	8.85%	540.00
58. 3D1	1,462.25	0.95%	782,334	0.95%	535.02
59. 3D	5,101.00	3.30%	2,244,438	2.72%	440.00
60. 4D1	12,100.43	7.84%	5,179,465	6.27%	428.04
61. 4D	833.13	0.54%	354,120	0.43%	425.05
62. Total	154,353.79	100.00%	82,583,207	100.00%	535.03
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	10,760.74	19.78%	3,254,243	25.08%	302.42
65. 2G1	1,036.91	1.91%	268,280	2.07%	258.73
66. 2G	4,312.82	7.93%	1,187,035	9.15%	275.23
67. 3G1	308.84	0.57%	76,671	0.59%	248.25
68. 3G	4,331.00	7.96%	1,132,039	8.73%	261.38
69. 4G1	9,155.55	16.83%	2,443,059	18.83%	266.84
70. 4G	24,498.03	45.03%	4,613,229	35.56%	188.31
71. Total	54,403.89	100.00%	12,974,556	100.00%	238.49
Irrigated Total					
	9,234.99	4.21%	11,366,885	10.62%	1,230.85
Dry Total					
	154,353.79	70.41%	82,583,207	77.15%	535.03
Grass Total					
	54,403.89	24.82%	12,974,556	12.12%	238.49
72. Waste	753.27	0.34%	75,327	0.07%	100.00
73. Other	472.11	0.22%	47,211	0.04%	100.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	219,218.05	100.00%	107,047,186	100.00%	488.31

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 5

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	0.00	0.00%	0	0.00%	0.00
47. 2A1	45.05	36.62%	360,581	36.62%	8,004.02
48. 2A	31.24	25.40%	250,046	25.40%	8,004.03
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	38.74	31.49%	310,075	31.49%	8,004.00
51. 4A1	0.00	0.00%	0	0.00%	0.00
52. 4A	7.98	6.49%	63,872	6.49%	8,004.01
53. Total	123.01	100.00%	984,574	100.00%	8,004.02
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	108.79	44.21%	108,790	46.60%	1,000.00
56. 2D1	6.05	2.46%	5,445	2.33%	900.00
57. 2D	68.16	27.70%	67,139	28.76%	985.02
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	2.66	1.08%	2,261	0.97%	850.00
60. 4D1	60.40	24.55%	49,830	21.34%	825.00
61. 4D	0.00	0.00%	0	0.00%	0.00
62. Total	246.06	100.00%	233,465	100.00%	948.81
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	35.51	3.63%	27,700	4.10%	780.06
65. 2G1	18.87	1.93%	14,626	2.16%	775.09
66. 2G	80.38	8.21%	58,351	8.63%	725.94
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	224.51	22.93%	141,939	20.99%	632.22
69. 4G1	97.99	10.01%	71,747	10.61%	732.19
70. 4G	521.95	53.30%	361,779	53.51%	693.13
71. Total	979.21	100.00%	676,142	100.00%	690.50
Irrigated Total					
	123.01	8.99%	984,574	51.97%	8,004.02
Dry Total					
	246.06	17.99%	233,465	12.32%	948.81
Grass Total					
	979.21	71.60%	676,142	35.69%	690.50
72. Waste	4.03	0.29%	403	0.02%	100.00
73. Other	15.30	1.12%	77	0.00%	5.03
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	1,367.61	100.00%	1,894,661	100.00%	1,385.38

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	149.23	1,016,611	191.06	217,340	59,647.76	85,486,126	59,988.05	86,720,077
77. Dry Land	32.67	24,582	30.63	8,689	399,808.07	179,847,445	399,871.37	179,880,716
78. Grass	280.82	180,259	217.90	46,912	265,035.32	61,242,109	265,534.04	61,469,280
79. Waste	5.00	500	14.59	1,459	2,726.61	273,680	2,746.20	275,639
80. Other	15.30	77	0.00	0	1,614.44	161,444	1,629.74	161,521
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	483.02	1,222,029	454.18	274,400	728,832.20	327,010,804	729,769.40	328,507,233

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	59,988.05	8.22%	86,720,077	26.40%	1,445.62
Dry Land	399,871.37	54.79%	179,880,716	54.76%	449.85
Grass	265,534.04	36.39%	61,469,280	18.71%	231.49
Waste	2,746.20	0.38%	275,639	0.08%	100.37
Other	1,629.74	0.22%	161,521	0.05%	99.11
Exempt	0.00	0.00%	0	0.00%	0.00
Total	729,769.40	100.00%	328,507,233	100.00%	450.15

2013 County Abstract of Assessment for Real Property, Form 45 Compared with the 2012 Certificate of Taxes Levied (CTL)

17 Cheyenne

	2012 CTL County Total	2013 Form 45 County Total	Value Difference (2013 form 45 - 2012 CTL)	Percent Change	2013 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	354,675,778	360,192,438	5,516,660	1.56%	5,684,476	-0.05%
02. Recreational	37,798	0	-37,798	-100.00%	0	-100.00%
03. Ag-Homesite Land, Ag-Res Dwelling	37,785,341	41,107,360	3,322,019	8.79%	2,867,339	1.20%
04. Total Residential (sum lines 1-3)	392,498,917	401,299,798	8,800,881	2.24%	8,551,815	0.06%
05. Commercial	131,230,036	136,206,043	4,976,007	3.79%	4,182,185	0.60%
06. Industrial	11,537,156	13,357,868	1,820,712	15.78%	0	15.78%
07. Ag-Farmsite Land, Outbuildings	14,285,814	15,368,816	1,083,002	7.58%	0	7.58%
08. Minerals	29,337,369	29,337,066	-303	0.00	1,007,630	-3.44
09. Total Commercial (sum lines 5-8)	186,390,375	194,269,793	7,879,418	4.23%	5,189,815	1.44%
10. Total Non-Agland Real Property	578,889,292	595,569,591	16,680,299	2.88%	13,741,630	0.51%
11. Irrigated	68,970,538	86,720,077	17,749,539	25.73%		
12. Dryland	165,044,707	179,880,716	14,836,009	8.99%		
13. Grassland	56,174,470	61,469,280	5,294,810	9.43%		
14. Wasteland	279,644	275,639	-4,005	-1.43%		
15. Other Agland	21,924	161,521	139,597	636.73%		
16. Total Agricultural Land	290,491,283	328,507,233	38,015,950	13.09%		
17. Total Value of all Real Property (Locally Assessed)	869,380,575	924,076,824	54,696,249	6.29%	13,741,630	4.71%

2013 Plan of Assessment for Cheyenne County, Nebraska
Assessment Years 2013, 2014, and 2015
Date: June 15, 2012

Plan of Assessment Requirements

Pursuant to Neb.Laws 2005, LB263, Section 9, on or before June 15 each year, the assessor shall prepare a plan of assessment, (herein after referred to as the “plan”), which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the assessor shall present the plan to the County Board of Equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Property Assessment Division of the Nebraska Department of Revenue on or before October 31 each year.

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

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

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

General Description of Real Property in Cheyenne County:

Per the 2012 County Abstract, Cheyenne County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base	
Residential	4462	47.72	40.63	
Commercial	731	7.81	15.09	
Industrial	81	.863	1.31	
Agricultural	3360	35.94	39.30	
Mineral	715	8.04	3.67	
Recreational	1	.001	.0000	
Agricultural land-taxable acres 729,723.92				
Irrigation	Dry land	Grassland	Waste	Other
8.255%	55.11%	36.04%	.00381%	.00214%

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

New Property: For assessment year 2012, 2087 building and/or information statements were filed for new property construction/additions & roofs in the city and county, changes in CRP and new EQUIP programs and general information to update parcels.

Current Resources

- A. **Staff**- 3 Clerks
- B. **Budget**-\$193,720 (2011-2012)
- C. **Training**-Workshops and required continuing education for certification for assessor.
- D. **Cadastral Maps accuracy/condition, other land use maps, aerial photos**-Our cadastral map is continually updated per 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(Manatron) for support to July 1, 2013. The data used for cost calculations is supplied by Marshall & Swift. The Assessor’s office has contracted with GIS Workshop in Lincoln, NE for our GIS system.
- G. **Web-based**-our parcels are now online at <http://cheyenne.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 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 2012, our appraiser, Jerry Knoche and the office staff, physically measured and reviewed all new residential, commercial and agricultural improvements. All residential, 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, rural residential as well as Potter, Dalton, Lodgepole, Gurley, Lorenzo, Sunol & Brownson. All sales were analyzed to make sure Cheyenne County was in compliance with respect to equalization procedures. All pickup work and new construction were added to the assessment rolls. Low-income housing was reviewed and an income approach to value was developed.
- D. **Approaches to value**
- 1.) **Market Value**- For 2012, depreciation studies and statistics were reviewed to make sure our values were still within the 92% to 100% of market values for residential and commercial properties. All residential homes and improvements and agricultural homes and improvements are using the Marshall & Swift 2010 cost table. Commercial properties were analyzed, but were within the 92% & 100% of market value and were not changed unless pickup work or a

new building was added. We studied our agricultural sales and new market areas were implemented for market areas 2 & 4 for 2012. Values for agricultural properties in Cheyenne County came in at 72% of market value.

- 2.) Cost Approach-Residential properties, both urban and rural, are using the 2010 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. A new market area for areas 2 & 4 was implemented. 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 2012. 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 31, 2012. 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 2012:

Property Class	Median	COD	PRD
Residential	98.00	4.27	99.91
Commercial	98.00	8.49	106.32
Agricultural	72.00	14.49	102.80

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

For more information regarding statistical measures see 2012 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 2013

Residential-We will do statistics on all residential and rural residential homes in Cheyenne County. All new residential homes, additions, etc will be physically measured and inspected and put on the tax rolls. All sales 50% above or 50% below the sale price will be physically inspected or looked at with a drive by to check our current record card to make sure all information is correct. All permits will be inspected. Statistics for all residential property and subclasses will be studied. Review residential sale rosters for any changes or corrections. Mobile homes will be physically reviewed and again checked in January of 2013 to make sure they are still there for assessment purposes and to double check mobile home reports. We will start reviewing homes in the rural areas for new construction, condition, etc. We will also review homes in Sidney for physical changes if time permits. Any areas that are overvalued will be double checked and a new depreciation will be used .

Commercial-Commercial properties will be physically reviewed starting in 2012 by our appraiser, Jerry Knoche. 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. A new depreciation may be used for 2013 for commercial properties to more closely mirror the sales. Storage units will be looked at for changes in value as we have had sales and they are low.

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 96 sales as of June 15. 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.

Assessment Actions Planned For Assessment Year 2014

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. Residential sale rosters will be reviewed and corrected. Hopefully, all

residential properties in Cheyenne County will have been reviewed. If so, a new depreciation and Marshall & Swift cost index will be used.

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. A new Marshall & Swift cost index may be implemented with a new depreciation.

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 2015

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. 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.

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 10,300 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.
 - a. Annually prepare and file Assessor Administrative Reports required by law/regulation:

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

descriptions and rates, tax rate or levy sheets and any other information required by the Property Tax Administrator.

- i. **Annual plan of assessment report**-A report that addresses the level, quality and uniformity of assessment, and shall propose actions to be taken for the following years to assure uniform and proportionate assessments and is within the constitutional, statutory, and administrative guidelines as set forth in Nebraska law.
2. **Personal Property**-Approximately 1900 personal property schedules are processed each year. We mail out of state schedules during the first week of January. Subsequently we send out the rest of the schedules during the middle of March if the people haven't filed yet. After May 1 we go through all of the schedules that aren't in and send out a failure to file notice and penalties applied as required. If a schedule is timely filed, but without a signature, an unsigned notice is sent out. 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.
3. **Permissive exemptions**-Approximately 100 permissive exemptions are administered each year. Each application is reviewed and a recommendation is made to the Board of Equalization.
4. **Taxable government owned property**-Each year before March 1 the county assessor shall send a notice to the state or to any governmental subdivision if it has property not being used for a public purpose upon which a payment in lieu of taxes is not made. The notice shall inform the state or governmental subdivision that the property will be subject to taxation for property tax purposes.
5. **Homestead Exemptions**-Approximately 400 homestead exemptions are processed each year. Applications received from the Department of Revenue are mailed to the prior year recipients 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.
6. **Centrally assessed**-All valuations certified by PAD for railroads and public service entities are reviewed, and assessment and tax billing records are established. If any new tax districts or sanitary tax districts have been established, new boundary maps are sent to the central assessed companies. PAD is also informed if there are new tax districts, sanitary

improvement districts, etc. Any new towers, railroad tracks, etc., are also reported to PAD.

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

Conclusion

The 2012-2013 budget request for the assessor's office is \$193,000. The appraisal budget out of the inheritance fund will include GIS (\$400 for ESRI

software, \$7000 for support and \$2500 for online availability). It also will include the approximate budgets for Pritchard & Abbott for the oil appraisals (\$12,500) and Jerry Knoche (\$25,000) for residential and commercial appraisals.

Respectfully submitted,

Assessor signature _____ Date: June 15, 2012

2013 Assessment Survey for Cheyenne County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	None
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:
	\$196,550
7.	Adopted budget, or granted budget if different from above:
	Same
8.	Amount of the total assessor's budget set aside for appraisal work:
	None
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$46,400 and this comes from the inheritance fund.
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$2,500—and this is basically a replacement fund.
11.	Amount of the assessor's budget set aside for education/workshops:
	\$4,500
12.	Other miscellaneous funds:
	\$3,000 for use of a county car.
13.	Amount of last year's assessor's budget not used:
	\$21,915 (in wages—no deputy assessor)

B. Computer, Automation Information and GIS

1.	Administrative software:
	Thomson Reuters/Terra Scan
2.	CAMA software:
	Thomson Reuters/Terra Scan
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	The Assessor and her office staff
5.	Does the county have GIS software?
	Yes

6.	Is GIS available to the public? If so, what is the web address?
	At present, the record information is available on the website, and the maps are scheduled to be map available Dec 31, 2012. The address of the website is http://cheyenne.assessor.gisworkshop.com
7.	Who maintains the GIS software and maps?
	GIS Workshop
8.	Personal Property software:
	Thomson Reuters

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 for listing services; Pritchard & Abbott for oil, gas and minerals.
2.	GIS Services:
	GIS Workshop
3.	Other services:
	Thomson Reuters for CAMA, administrative and personal property software.

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Yes, Knoche Appraisal for listing services.
2.	If so, is the appraisal or listing service performed under contract?
	There is no contract with Knoche; only Pritchard & Abbott is under contract.
3.	What appraisal certifications or qualifications does the County require?
	All contracts are reviewed by the County Attorney for legal compliance before being approved by the County Board.
4.	Have the existing contracts been approved by the PTA?
	The Assessor notes, "Only if the County Clerk has sent them to the PTA."
5.	Does the appraisal or listing service providers establish assessed values for the county?
	The Assessor is responsible for all values, with the exception of the oil, gas and

minerals—that are established by Pritchard & Abbott.
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2013 Certification for Cheyenne County

This is to certify that the 2013 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 5th day of April, 2013.



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

Ruth A. Sorensen
Property Tax Administrator

