

March 7, 2016

MEMO TO: Fremont County Board of County Commissioners
FROM: Tara Berg, Fremont County Assessor
H Scott Harnsberger, Fremont County Treasurer
RE: Assessed Valuation

The County Assessor and County Treasurer have worked together to develop Fremont County assessed value projections. We anticipate total assessed value (less veteran's exemption) will decrease 27% (\$243 million) to \$669 million for fiscal year 2017 (tax year 2016). We anticipate a \$116 million decrease in natural gas, a \$125 million decrease in oil, and \$2 million decrease in locally assessed property. We anticipate that the assessed value for fiscal year 2017 will recover 5% to \$702 million. Please refer to the attached schedule for details.

The certified assessed value for fiscal year 2016 will be available in mid-June.

Our projections are based on numerous assumptions and thus the actual assessed value may differ significantly from the projected amounts.

Assumptions

The oil and gas volumes for the fiscal year 2017 projection are based on statistics from the Wyoming Oil and Gas Commission and market prices. We based future year projections on our own estimates using historical information. We also used oil and gas prices and production volumes published in the Wyoming State Government Revenue Forecast Fiscal Year 2016-Fiscal Year 2020 (January 2016) also known as the CREG report.

We used the following changes in other property values as the basis for these projections. However, with the exception of land and improvements, we do not have any reliable evidence for these changes at this time.

Fiscal Year (Tax Year)	2017 (2016)	2018 to 2021 (2017 to 2020)
Agricultural Land	4.8%	5%
Other Land	2.5%	4%
Improvements – Residential & Commercial	2.5%	2-3%
Res. & Comm. Personal Property	(4.0)%	0%
Industrial Real & Personal Property	(10.0)%	0-3%
State Assessed (other than gas & oil)	0%	3%
Veteran's Exemption	0%	0%