

**NEBRASKA**

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**DEPARTMENT OF REVENUE**

**2019 REPORTS AND OPINIONS  
OF THE PROPERTY TAX ADMINISTRATOR**

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**PHELPS COUNTY**



April 5, 2019

Pete Ricketts, Governor

Commissioner Keetle:

The Property Tax Administrator has compiled the 2019 Reports and Opinions of the Property Tax Administrator for Phelps County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Phelps County.

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

For the Tax Commissioner

Sincerely,

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

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

cc: Melodie Marvin, Phelps County Assessor

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## Introduction

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

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

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

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

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

### **Statistical Analysis:**

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

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

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

The mean ratio is used as a basis for other statistical calculations, such as the Price Related Differential (PRD) and Coefficient of Variation (COV). As a simple average of the ratios the mean ratio has limited application in the analysis of the level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

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

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

The confidence interval is another measure used to evaluate the reliability of the statistical indicators. The Division primarily relies upon the median confidence interval, although the mean and weighted mean confidence intervals are calculated as well. While there are no formal standards regarding the acceptable width of such measure, the range established is often useful in determining the range in which the true level of value is expected to exist.

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

Nebraska law does not provide for a range of acceptability for the COD or PRD; however, the IAAO Standard on Ratio Studies establishes the following range of acceptability for the COD:

General Property Class	Jurisdiction Size/Profile/Market Activity	COD Range
Residential improved (single family dwellings, condominiums, manuf. housing, 2-4 family units)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 10.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 15.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 20.0
Income-producing properties (commercial, industrial, apartments,)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 20.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 25.0
Residential vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 20.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 25.0
Other (non-agricultural) vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 20.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 25.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 30.0

A COD under 5% indicates that the properties in the sample are either unusually homogenous, or possibly indicative of a non-representative sample due to the selective reappraisal of sold parcels. The reliability of the COD can be directly affected by extreme ratios.

The PRD range stated in IAAO standards is 98% to 103%. A perfect match in assessment level between the low-dollar properties and high-dollar properties indicates a PRD of 100%. The reason for the extended range on the high end is IAAO's recognition of the inherent bias in assessment. The IAAO Standard on Ratio Studies notes that the PRD is sensitive to sales with higher prices even if the ratio on higher priced sales do not appear unusual relative to other sales, and that small samples, samples with high dispersion, or extreme ratios may not provide an accurate indication of assessment regressivity or progressivity.

**Analysis of Assessment Practices:**

The Division reviews assessment practices that ultimately affect the valuation of real property in each county. This review is done to ensure the reliability of the statistical analysis and to ensure professionally accepted mass appraisal methods are used in the county assessor's effort to establish uniform and proportionate valuations. The review of assessment practices is based on information filed from county assessors in the form of the Assessment Practices Survey, and in observed assessment practices in the county.

To ensure county assessors are submitting all Real Estate Transfer Statements, required for the development of the state sales file pursuant to Section 77-1327, a random sample from the county registers of deeds' records is audited to confirm that the required sales have been submitted and reflect accurate information. The timeliness of the submission is also reviewed to ensure the sales

file allows analysis of up-to-date information. The county's sales verification and qualification procedures are reviewed to ensure that sales are properly considered arm's-length transactions unless determined to be otherwise through the verification process. Proper sales verification practices ensure the statistical analysis is based on an unbiased sample of sales.

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

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

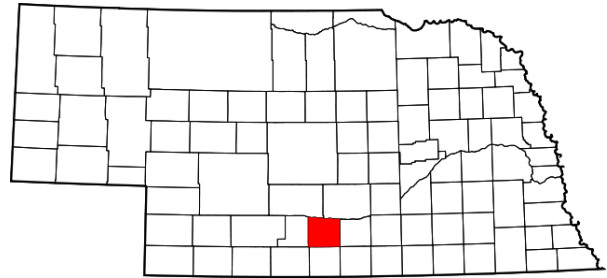
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for the end users, and highlight potential issues in other areas of the assessment process. Public trust in the assessment process demands transparency, and practices are reviewed to ensure taxpayers are served with such transparency.

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

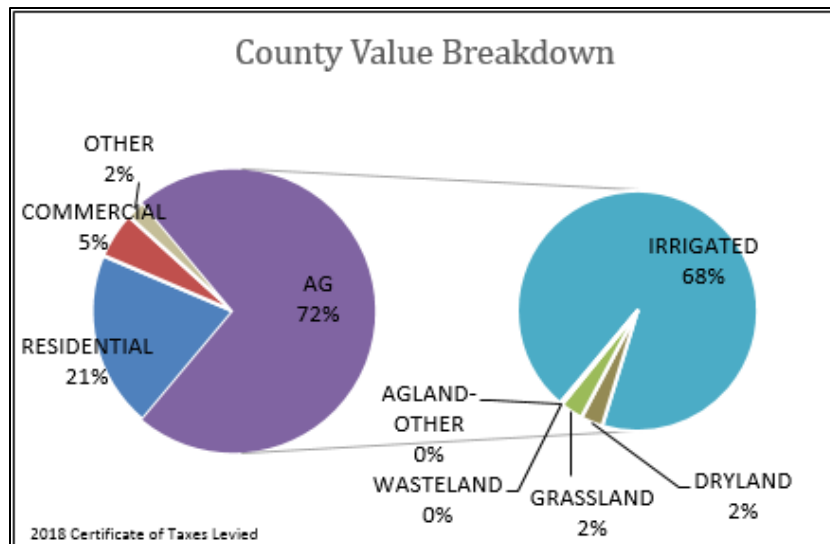
*\*Further information may be found in Exhibit 94*

## County Overview

With a total area of 540 square miles, Phelps County had 9,060 residents, per the Census Bureau Quick Facts for 2017, reflecting a 1% decrease from the 2010 U.S. Census. Reports indicated that 70% of county residents were homeowners and 87% of residents occupied the same residence as in the prior year (Census Quick Facts). The average home value is \$109,764 (2018 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Phelps County are located in and around Holdrege, the county seat. According to the latest information available from the U.S. Census Bureau, there were 330 employer establishments with total employment of 3,913.



Agricultural land makes up the majority of the county's valuation base and irrigated land makes up the majority of the land in the county. Phelps County is included in the Tri Basin Natural Resources Districts (NRD).

NE Dept. of Revenue, Research Division 2019

CITY POPULATION CHANGE			
	2008	2018	Change
ATLANTA	130	131	0.8%
BERTRAND	786	750	-4.6%
FUNK	204	194	-4.9%
HOLDREGE	5,636	5,495	-2.5%
LOOMIS	397	382	-3.8%



## 2019 Residential Correlation for Phelps County

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### *Assessment Actions*

For the 2019 assessment year, neighborhood 4 and portions of neighborhood 3 in Holdrege were physically inspected. Rural residential parcels in the townships of Cottonwood, Anderson, Center, Sheridan, Divide, Lake, Prairie and Williamsburg were also physically inspected.

Land values for all the villages and rural residential home site acres were increased. Economic factor adjustments were changed in Neighborhood 3 and 4 of Holdrege, rural residential and the Village of Bertrand to achieve an acceptable level of value.

### *Assessment Practice Review*

Several audits are conducted as part of the review to ensure data sent to the state sales file is accurate and timely. Review of assessed values to property record cards along with the audit of Real Estate Transfer Statements (521) to information within the sales file indicate that values and supporting information is being accurately reported. Frequency of the submission of exports is also examined to attest to the timeliness of transfers.

Sales verification and qualification processes are also reviewed. For the residential class, all sales are verified with a written sales questionnaire. If questions still exist the county assessor attempts to interview the parties of the transaction for additional information. The usability percentage of the residential class is higher than typical, however sales are presumed to be qualified unless the county assessor is able to verify that the sale was not at arm's length. Review of sales within the state sales file indicate that that the county has adequately made qualification determinations without bias.

One aspect of the review included the evaluation of the valuation groups for the residential class. The valuation groups within Phelps County are structured by economic factors. Holdrege, the county seat and largest community in the county, has a strong residential market. The remaining smaller communities are organized into two separate valuation groups based on the proximity to Holdrege and amenities. The fourth group is comprised of the rural residential parcels, which demonstrate a very strong and increasing market.

The annual review also includes the review of the physical inspection cycle. For the residential class, review work is typically done in a four-year cycle. Onsite inspections are completed with an attempt at an interior inspection or interview for information. Examination of property record cards confirm that the county complies with the six-year inspection and review cycle requirements.

## 2019 Residential Correlation for Phelps County

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The last portion of the review refer to the evaluation of appraisal tables. The county updates costing at the same time for all residential parcels. The depreciation model is built using the town of Holdrege with additional economic depreciation for the smaller villages. These are adjusted when warranted. Land values for all residential valuation groups will be updated for the 2019 assessment year.

### *Description of Analysis*

For the residential class, Phelps County has identified four separate valuation groups based on unique economic influences that would affect value.

<b>Valuation Group</b>	<b>Description</b>
1	Holdrege
2	Bertrand, Loomis
3	Atlanta, Funk
4	Rural Residential

The overall statistical sample shows that all three measures of central tendency are within the acceptable range, while the qualitative statistics are slightly high. Review of the individual valuation groups shows that all groups with the exception of Valuation Group 3 have a median within the range. Valuation Group 3 is the combination of the two smallest towns in the county. Qualitative statistics point towards a wide dispersion around the median. Further testing of the stability of the median was conducted. When one sale on either side of the median array is removed, the median shifts from 83%-93%, additionally supporting the unreliability of the median in Valuation Group 3. Review of historical value changes of assessment reveal that the small villages appreciated at a rate of 3-4% annually. When compared to villages of similar size and economics, a comparable trend indicates that the small villages in Phelps County have kept pace with market changes throughout the years. This along with the fact that the same appraisal processes are used on Valuation Group 3 as the rest of the residential class support that Valuation Group 3 has achieved an acceptable level of value.

The 2019 County Abstract of Assessment of Real Property, Form 45 Compared with the 2018 Certificate of Taxes Levied Report (CTL) show the residential population increased at similar rate as the sample. Review of valuation changes by assessor location support that the reported assessment actions were uniformly distributed across the residential population.

## 2019 Residential Correlation for Phelps County

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### *Equalization and Quality of Assessment*

The statistics and review of the assessment practices indicate that residential assessments are uniform and equalized. Based on all relevant information, the quality of assessment of the residential class of real property in Phelps County complies with generally accepted mass appraisal techniques.

VALUATION GROUP RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	237	92.37	96.49	91.82	21.31	105.09
2	41	95.50	104.76	91.53	33.14	114.45
3	10	88.47	96.99	91.05	37.49	106.52
4	13	92.95	93.65	92.48	24.29	101.27
____ALL____	301	93.26	97.51	91.83	23.49	106.19

### *Level of Value*

Based on analysis of all available information, the level of value for the residential class of real property in Phelps County is 93%.

# 2019 Commercial Correlation for Phelps County

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## *Assessment Actions*

For the 2019 assessment year, the county assessor completed a reappraisal of the commercial class of property. Lot values were reviewed and equalized along with new costing and depreciation. Pick-up work was completed in a timely manner.

## *Assessment Practice Review*

Part of the annual review is conducted over all three-property classes concurrent with each other. The accuracy of the information submitted to the state sales file is audited by comparing the property record cards to the values exported to the state sales file while Real Estate Transfer Statements (521) are verified to the information submitted. Frequency of the submission of data is also reviewed by the number of submissions to the state sales file. It is concluded that Phelps County accurately submits data to the state sales file in a timely manner.

Sales qualification processes were also reviewed. The sales usability rate is acceptable for the commercial class. Examination of the non-qualified sales indicate that the reasons for exclusions are adequate and well documented. It is believed that all arm's-length transactions have been made available for measurement purposes.

Valuation groups were also examined to ensure that economic characteristics affecting the market are recognized. The valuation groups of the commercial class mimic those of the residential class with four separate and distinct groups. Holdrege is the county hub for commercial activity. The remaining smaller villages are separated based on proximity to Holdrege and amenities. The fourth group represents commercial parcels in the rural outside of village limits.

The frequency and completeness of the six-year inspection and review cycle were also evaluated. The county assessor has hired a contract appraiser to complete the physical inspection and help derive market driven tables. The revaluation was completed for the 2019 assessment year. As part of the revaluation, costing and depreciation tables were updated. Lots were also updated at this time.

## *Description of Analysis*

The county has identified four separate valuation groups for the commercial class based on economic influences. The majority of the sales occurring in Holdrege, the county seat.

<b>Valuation Group</b>	<b>Description</b>
1	Holdrege
2	Bertrand, Loomis
3	Atlanta, Funk
4	Rural Residential

## 2019 Commercial Correlation for Phelps County

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Review of the overall statistical sample shows that the median is the only measure of central tendency within the acceptable range. The mean and weighted mean are above the range; both have the ability to be affected by outliers. The COD is within the recommended guidelines of IAAO while the PRD is affected by low dollar sales from the smaller villages. Hypothetically, if the low dollar sales were removed the PRD would improve.

When stratified by valuation groups, only Valuation Group 1 and Valuation Group 2 have a sufficient number of sales to measure. However, review of the qualitative statistics in Valuation Group 2 show a wide range of dispersion around the median, indicating instability of the median especially directly following a reappraisal. This is to be expected as Valuation Group 2 consists of two smaller communities in Phelps County, where the market is more sporadic.

Further analysis was conducted of historical valuation changes of the villages within Phelps County. When compared to cities of a similar size, Holdrege appreciated at a rate of 6% annually over the last 10 years. This pace is comparable to cities of similar size and economics. The small villages appreciated at a rate of 2-5% annually similar to the smaller villages of the surrounding counties. This analysis helps support that the commercial assessments of Phelps County have achieved an acceptable level of value.

The 2019 Abstract of Assessment for Real Property, Form 45 Compared with the 2018 Certificate of Taxes Levied Report (CTL) show that general commercial population increase at approximately 14% while the sample changed 9%. The difference in percentage change could be the equalization from the complete reappraisal of the class. The Property Assessment Division (Division) will review the changes with the county assessor during the assessment practices review this summer.

### *Equalization and Quality of Assessment*

Based on the statistical analysis and review of assessment practices, it is believed the commercial class has achieved an acceptable level of value. The quality of assessment of the commercial class of real property in Phelps County complies with generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	28	97.26	98.58	99.25	06.17	99.32
2	11	98.56	114.27	100.35	30.93	113.87
3	2	216.52	216.52	265.08	56.06	81.68
4	2	98.78	98.78	98.97	02.12	99.81
<u>ALL</u>	43	97.62	108.09	101.42	17.91	106.58

## 2019 Commercial Correlation for Phelps County

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### *Level of Value*

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

# 2019 Agricultural Correlation for Phelps County

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## *Assessor Actions*

For the 2019 assessment year, agricultural buildings were reviewed in four townships, Union, Sheridan, Laird and Divide. Land use was physically inspected in the townships of Westside, Williamsburg and Cottonwood. Additionally, aerial imagery was reviewed in the townships of Westside, Williamsburg, Cottonwood, Anderson and Center. Throughout the county, the first agricultural home site acre was increased to mimic the change to the rural residential first acre. All other pick-up work was completed in a timely manner.

A market study of unimproved agricultural sales was conducted. The study indicated that the county's agricultural assessments had maintained an acceptable level of value using the 2018 assessments value. No changes to value were made to the land subclasses for 2019.

## *Assessment Practice Review*

The aspect of the review that ensures the accurate and timeliness of data exported to the sales file is completed simultaneously across all three-property classes. The review of Phelps County shows that the county submits sales information accurately and in a timely manner.

Market Areas were evaluated to make certain that unique economic characteristics that affect value were recognized. In Phelps County, there are two separate market areas identified by distinct topographical differences of the land. Market Area 1 makes up most of the county, recognized by the flat terrain and good soils for farming. Market Area 2 is the Southwestern region of the county. It is comprised mainly of canyons suitable for grazing.

Additionally, the six-year inspection and review cycle of the county was inspected. For the agricultural class, homes are reviewed at the same time as rural residential homes. Outbuildings are on a separate cycle but utilize the same level of scrutiny as the home review. Land use is inspected with updated aerial imagery when available. The county also conducts a physical review of the land on a separate cycle. The physical inspection process of the county is comprehensive and the county complies with the requirements of the six-year inspection and review cycle.

Final portion of the review include the inspection of the appraisal tables for the agricultural class. Agricultural homes are valued using the same depreciation as the rural residential homes. Outbuildings are costed and a straight-line depreciation based on age and condition is then applied. Costing and depreciation models are current within the six-year inspection and review cycle.

## *Description of Analysis*

Analysis of the statistical profile shows that all three measures of central tendency are within the acceptable range. The low qualitative statistics indicate the market has generally stabilized and flattened out. When stratified by market areas, only Market Area 1 has a sufficient number of sales. When broken down further to 80% Majority Land Use (MLU), only the irrigated land subclass has

## 2019 Agricultural Correlation for Phelps County

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a reliable sample of sales for measurement. Historically, the county assessor has recognized the market trends and moved the dryland and grassland subclasses at the same percentage as irrigated land.

Market Area 2 contains only three sales over the three-year study period. Historically, due to the small size of Market Area 2 there is rarely enough sales to measure. The county assessor has moved the subclasses in Market Area 2 at a similar pace to Market Area 1 in the past. Comparison of values to the neighboring counties indicate that values are equalized and at an acceptable level of value.

### *Equalization and Quality of Assessment*

Agricultural homes and outbuildings are valued using the same appraisal methods as the rural residential property and are thought to have achieved an acceptable level of value. The quality of assessment of the agricultural class of property in Phelps County complies with generally accepted mass appraisal techniques.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
____Irrigated____						
County	48	69.03	70.42	68.86	09.07	102.27
1	46	69.03	70.63	69.01	09.13	102.35
2	2	65.59	65.59	64.95	08.16	100.99
____ALL____	52	69.03	70.04	68.68	09.17	101.98

### *Level of Value*

Based on analysis of all available information, the level of value of agricultural land in Phelps County is 69%.



## 2019 Opinions of the Property Tax Administrator for Phelps 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 (Reissue 2018). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
<b>Residential Real Property</b>	93	Meets generally accepted mass appraisal techniques.	No recommendation.
<b>Commercial Real Property</b>	98	Meets generally accepted mass appraisal techniques.	No recommendation.
<b>Agricultural Land</b>	69	Meets generally accepted mass appraisal techniques.	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, 2019.



*Ruth A. Sorensen*

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Ruth A. Sorensen  
Property Tax Administrator

## APPENDICES

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## 2019 Commission Summary for Phelps County

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### Residential Real Property - Current

Number of Sales	301	Median	93.26
Total Sales Price	\$36,100,213	Mean	97.51
Total Adj. Sales Price	\$36,100,213	Wgt. Mean	91.83
Total Assessed Value	\$33,150,637	Average Assessed Value of the Base	\$91,077
Avg. Adj. Sales Price	\$119,934	Avg. Assessed Value	\$110,135

### Confidence Interval - Current

95% Median C.I	89.45 to 95.76
95% Wgt. Mean C.I	89.43 to 94.23
95% Mean C.I	93.82 to 101.20
% of Value of the Class of all Real Property Value in the County	16.54
% of Records Sold in the Study Period	7.99
% of Value Sold in the Study Period	9.66

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2018	311	93	93.20
2017	322	95	94.92
2016	301	94	93.62
2015	327	93	93.01

## 2019 Commission Summary for Phelps County

### Commercial Real Property - Current

Number of Sales	45	Median	97.82
Total Sales Price	\$4,245,183	Mean	107.98
Total Adj. Sales Price	\$4,245,183	Wgt. Mean	101.72
Total Assessed Value	\$4,318,050	Average Assessed Value of the Base	\$208,573
Avg. Adj. Sales Price	\$94,337	Avg. Assessed Value	\$95,957

### Confidence Interval - Current

95% Median C.I	95.87 to 100.87
95% Wgt. Mean C.I	95.47 to 107.96
95% Mean C.I	95.02 to 120.94
% of Value of the Class of all Real Property Value in the County	6.12
% of Records Sold in the Study Period	7.39
% of Value Sold in the Study Period	3.40

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2018	46	95	94.87
2017	33	94	94.19
2016	38	95	95.46
2015	42	95	93.58

**69 Phelps**  
**RESIDENTIAL**

**PAD 2019 R&O Statistics (Using 2019 Values)**

Qualified

Date Range: 10/1/2016 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 301  
 Total Sales Price : 36,100,213  
 Total Adj. Sales Price : 36,100,213  
 Total Assessed Value : 33,150,637  
 Avg. Adj. Sales Price : 119,934  
 Avg. Assessed Value : 110,135

MEDIAN : 93  
 WGT. MEAN : 92  
 MEAN : 98  
 COD : 23.49  
 PRD : 106.19

COV : 33.48  
 STD : 32.65  
 Avg. Abs. Dev : 21.91  
 MAX Sales Ratio : 275.58  
 MIN Sales Ratio : 32.57

95% Median C.I. : 89.45 to 95.76  
 95% Wgt. Mean C.I. : 89.43 to 94.23  
 95% Mean C.I. : 93.82 to 101.20

Printed:4/3/2019 9:20:26AM

DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qrtrs</u>											
01-OCT-16 To 31-DEC-16	28	96.80	100.83	92.82	24.54	108.63	52.12	211.91	82.10 to 105.28	101,121	93,859
01-JAN-17 To 31-MAR-17	31	95.76	101.99	91.41	25.40	111.57	50.28	275.58	83.84 to 101.34	104,752	95,752
01-APR-17 To 30-JUN-17	43	93.74	96.79	93.49	18.01	103.53	58.93	185.58	84.25 to 100.17	124,891	116,759
01-JUL-17 To 30-SEP-17	38	97.65	101.05	97.87	18.84	103.25	52.30	198.95	93.67 to 106.77	125,526	122,850
01-OCT-17 To 31-DEC-17	38	88.20	92.27	87.83	21.63	105.06	45.39	175.53	83.21 to 99.88	105,492	92,650
01-JAN-18 To 31-MAR-18	29	89.96	92.33	93.02	25.46	99.26	32.57	176.73	71.08 to 104.92	118,148	109,906
01-APR-18 To 30-JUN-18	38	92.21	100.23	93.54	23.65	107.15	52.04	203.74	85.85 to 103.74	132,647	124,082
01-JUL-18 To 30-SEP-18	56	87.17	95.90	86.99	29.41	110.24	50.71	242.70	79.77 to 95.20	132,243	115,040
<u>Study Yrs</u>											
01-OCT-16 To 30-SEP-17	140	96.63	99.91	94.24	21.08	106.02	50.28	275.58	91.85 to 99.68	115,850	109,181
01-OCT-17 To 30-SEP-18	161	89.04	95.42	89.86	25.58	106.19	32.57	242.70	85.85 to 93.88	123,486	110,965
<u>Calendar Yrs</u>											
01-JAN-17 To 31-DEC-17	150	95.11	97.80	93.00	20.64	105.16	45.39	275.58	90.41 to 98.20	115,975	107,853
<u>ALL</u>	301	93.26	97.51	91.83	23.49	106.19	32.57	275.58	89.45 to 95.76	119,934	110,135

VALUATION GROUP										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	237	92.37	96.49	91.82	21.31	105.09	45.39	242.70	88.80 to 96.21	123,020	112,955
2	41	95.50	104.76	91.53	33.14	114.45	32.57	275.58	84.25 to 111.94	76,917	70,400
3	10	88.47	96.99	91.05	37.49	106.52	54.90	197.93	56.30 to 140.53	82,470	75,090
4	13	92.95	93.65	92.48	24.29	101.27	54.51	203.74	65.88 to 103.53	228,166	211,003
<u>ALL</u>	301	93.26	97.51	91.83	23.49	106.19	32.57	275.58	89.45 to 95.76	119,934	110,135

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	301	93.26	97.51	91.83	23.49	106.19	32.57	275.58	89.45 to 95.76	119,934	110,135
06											
07											
<u>ALL</u>	301	93.26	97.51	91.83	23.49	106.19	32.57	275.58	89.45 to 95.76	119,934	110,135

**69 Phelps**  
**RESIDENTIAL**

**PAD 2019 R&O Statistics (Using 2019 Values)**

Qualified

Date Range: 10/1/2016 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 301  
 Total Sales Price : 36,100,213  
 Total Adj. Sales Price : 36,100,213  
 Total Assessed Value : 33,150,637  
 Avg. Adj. Sales Price : 119,934  
 Avg. Assessed Value : 110,135

MEDIAN : 93  
 WGT. MEAN : 92  
 MEAN : 98  
 COD : 23.49  
 PRD : 106.19

COV : 33.48  
 STD : 32.65  
 Avg. Abs. Dev : 21.91  
 MAX Sales Ratio : 275.58  
 MIN Sales Ratio : 32.57

95% Median C.I. : 89.45 to 95.76  
 95% Wgt. Mean C.I. : 89.43 to 94.23  
 95% Mean C.I. : 93.82 to 101.20

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SALE PRICE *											
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	1	175.53	175.53	175.53	00.00	100.00	175.53	175.53	N/A	4,250	7,460
Less Than 15,000	9	137.45	152.54	139.88	35.47	109.05	60.38	275.58	99.88 to 242.70	8,200	11,470
Less Than 30,000	26	127.74	136.73	128.51	32.08	106.40	52.04	275.58	101.04 to 145.02	17,397	22,356
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	300	93.11	97.25	91.82	23.32	105.91	32.57	275.58	89.45 to 95.65	120,320	110,477
Greater Than 14,999	292	92.34	95.81	91.73	22.22	104.45	32.57	222.08	89.04 to 95.15	123,378	113,176
Greater Than 29,999	275	91.01	93.80	91.36	20.92	102.67	32.57	203.74	88.06 to 94.48	129,629	118,434
<u>Incremental Ranges</u>											
0 TO 4,999	1	175.53	175.53	175.53	00.00	100.00	175.53	175.53	N/A	4,250	7,460
5,000 TO 14,999	8	130.52	149.67	137.70	38.38	108.69	60.38	275.58	60.38 to 275.58	8,694	11,971
15,000 TO 29,999	17	118.83	128.36	126.29	30.10	101.64	52.04	222.08	97.27 to 163.61	22,265	28,119
30,000 TO 59,999	39	105.28	117.21	116.66	29.75	100.47	32.57	198.95	91.64 to 127.22	44,909	52,390
60,000 TO 99,999	84	91.74	93.72	93.63	24.29	100.10	49.38	203.74	83.21 to 98.20	77,392	72,459
100,000 TO 149,999	62	85.93	86.17	86.42	18.20	99.71	45.39	130.14	76.01 to 93.67	125,007	108,028
150,000 TO 249,999	63	86.28	86.28	86.80	12.92	99.40	54.51	121.57	82.84 to 91.91	176,371	153,089
250,000 TO 499,999	26	96.41	95.98	96.18	08.79	99.79	65.88	118.19	90.11 to 102.98	306,219	294,528
500,000 TO 999,999	1	76.83	76.83	76.83	00.00	100.00	76.83	76.83	N/A	572,000	439,457
1,000,000 +											
<u>ALL</u>	301	93.26	97.51	91.83	23.49	106.19	32.57	275.58	89.45 to 95.76	119,934	110,135

**69 Phelps**  
**COMMERCIAL**

**PAD 2019 R&O Statistics (Using 2019 Values)**

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 45  
Total Sales Price : 4,245,183  
Total Adj. Sales Price : 4,245,183  
Total Assessed Value : 4,318,050  
Avg. Adj. Sales Price : 94,337  
Avg. Assessed Value : 95,957

MEDIAN : 98  
WGT. MEAN : 102  
MEAN : 108  
COD : 17.44  
PRD : 106.15

COV : 41.06  
STD : 44.34  
Avg. Abs. Dev : 17.06  
MAX Sales Ratio : 337.91  
MIN Sales Ratio : 34.32

95% Median C.I. : 95.87 to 100.87  
95% Wgt. Mean C.I. : 95.47 to 107.96  
95% Mean C.I. : 95.02 to 120.94

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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>Qrtrs</u>											
01-OCT-15 To 31-DEC-15	1	97.82	97.82	97.82	00.00	100.00	97.82	97.82	N/A	150,000	146,730
01-JAN-16 To 31-MAR-16	1	91.86	91.86	91.86	00.00	100.00	91.86	91.86	N/A	22,500	20,668
01-APR-16 To 30-JUN-16	4	105.61	136.48	125.38	38.24	108.85	93.75	240.96	N/A	44,375	55,638
01-JUL-16 To 30-SEP-16	3	101.05	97.94	98.38	03.14	99.55	91.62	101.14	N/A	107,500	105,755
01-OCT-16 To 31-DEC-16	4	99.12	99.27	98.69	02.93	100.59	95.13	103.72	N/A	90,000	88,824
01-JAN-17 To 31-MAR-17	8	103.09	137.89	107.01	43.04	128.86	80.56	337.91	80.56 to 337.91	89,090	95,333
01-APR-17 To 30-JUN-17	3	92.89	74.72	84.12	22.48	88.83	34.32	96.96	N/A	135,000	113,557
01-JUL-17 To 30-SEP-17	4	103.46	103.29	100.82	03.46	102.45	98.54	107.69	N/A	99,516	100,336
01-OCT-17 To 31-DEC-17	6	94.92	96.79	98.99	05.58	97.78	87.79	110.92	87.79 to 110.92	97,483	96,499
01-JAN-18 To 31-MAR-18	3	95.64	95.97	95.50	01.68	100.49	93.72	98.56	N/A	51,833	49,501
01-APR-18 To 30-JUN-18	3	120.61	113.35	120.97	08.90	93.70	93.60	125.83	N/A	138,333	167,340
01-JUL-18 To 30-SEP-18	5	95.97	96.70	96.28	04.80	100.44	90.33	107.74	N/A	108,300	104,269
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16	9	98.46	114.38	105.16	20.40	108.77	91.62	240.96	91.86 to 112.75	74,722	78,579
01-OCT-16 To 30-SEP-17	19	100.46	112.50	99.16	24.04	113.45	34.32	337.91	96.39 to 106.04	98,725	97,893
01-OCT-17 To 30-SEP-18	17	95.87	99.54	103.18	07.18	96.47	87.79	125.83	92.72 to 107.74	99,818	102,992
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16	12	99.54	110.72	103.77	16.05	106.70	91.62	240.96	93.75 to 103.72	73,542	76,315
01-JAN-17 To 31-DEC-17	21	98.54	110.53	99.19	23.50	111.43	34.32	337.91	93.96 to 106.04	100,033	99,222
<u>ALL</u>	45	97.82	107.98	101.72	17.44	106.15	34.32	337.91	95.87 to 100.87	94,337	95,957

VALUATION GROUP										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
1	30	97.59	99.05	99.78	06.29	99.27	80.56	125.83	95.64 to 100.61	108,783	108,547
2	11	98.56	114.27	100.35	30.93	113.87	34.32	240.96	91.86 to 175.59	46,273	46,435
3	2	216.52	216.52	265.08	56.06	81.68	95.13	337.91	N/A	25,000	66,270
4	2	98.78	98.78	98.97	02.12	99.81	96.69	100.87	N/A	211,348	209,162
<u>ALL</u>	45	97.82	107.98	101.72	17.44	106.15	34.32	337.91	95.87 to 100.87	94,337	95,957

**69 Phelps**  
**COMMERCIAL**

**PAD 2019 R&O Statistics (Using 2019 Values)**

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 45  
Total Sales Price : 4,245,183  
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Avg. Adj. Sales Price : 94,337  
Avg. Assessed Value : 95,957

MEDIAN : 98  
WGT. MEAN : 102  
MEAN : 108  
COD : 17.44  
PRD : 106.15

COV : 41.06  
STD : 44.34  
Avg. Abs. Dev : 17.06  
MAX Sales Ratio : 337.91  
MIN Sales Ratio : 34.32

95% Median C.I. : 95.87 to 100.87  
95% Wgt. Mean C.I. : 95.47 to 107.96  
95% Mean C.I. : 95.02 to 120.94

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**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	45	97.82	107.98	101.72	17.44	106.15	34.32	337.91	95.87 to 100.87	94,337	95,957
04											
<u>ALL</u>	45	97.82	107.98	101.72	17.44	106.15	34.32	337.91	95.87 to 100.87	94,337	95,957

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000	3	107.69	125.63	132.32	25.38	94.94	93.60	175.59	N/A	10,500	13,893
Less Than 30,000	9	105.72	124.33	129.96	26.79	95.67	91.86	240.96	93.60 to 175.59	18,176	23,622
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	45	97.82	107.98	101.72	17.44	106.15	34.32	337.91	95.87 to 100.87	94,337	95,957
Greater Than 14,999	42	97.72	106.72	101.49	16.47	105.15	34.32	337.91	95.87 to 100.61	100,326	101,818
Greater Than 29,999	36	97.59	103.89	100.58	14.31	103.29	34.32	337.91	95.64 to 100.61	113,378	114,040
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	3	107.69	125.63	132.32	25.38	94.94	93.60	175.59	N/A	10,500	13,893
15,000 TO 29,999	6	102.14	123.68	129.40	27.89	95.58	91.86	240.96	91.86 to 240.96	22,015	28,487
30,000 TO 59,999	9	98.46	124.39	118.45	31.09	105.01	87.79	337.91	93.72 to 106.04	44,444	52,644
60,000 TO 99,999	9	95.64	93.69	94.17	14.21	99.49	34.32	125.83	91.62 to 112.75	80,489	75,794
100,000 TO 149,999	8	100.25	100.14	100.28	05.07	99.86	90.33	110.92	90.33 to 110.92	120,813	121,149
150,000 TO 249,999	8	96.54	94.77	94.95	03.44	99.81	80.56	100.87	80.56 to 100.87	176,962	168,033
250,000 TO 499,999	2	109.12	109.12	110.62	10.54	98.64	97.62	120.61	N/A	287,500	318,024
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	45	97.82	107.98	101.72	17.44	106.15	34.32	337.91	95.87 to 100.87	94,337	95,957



**69 Phelps**  
**COMMERCIAL**

**PAD 2019 R&O Statistics (Using 2019 Values)**

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 45  
Total Sales Price : 4,245,183  
Total Adj. Sales Price : 4,245,183  
Total Assessed Value : 4,318,050  
Avg. Adj. Sales Price : 94,337  
Avg. Assessed Value : 95,957

MEDIAN : 98  
WGT. MEAN : 102  
MEAN : 108  
COD : 17.44  
PRD : 106.15

COV : 41.06  
STD : 44.34  
Avg. Abs. Dev : 17.06  
MAX Sales Ratio : 337.91  
MIN Sales Ratio : 34.32

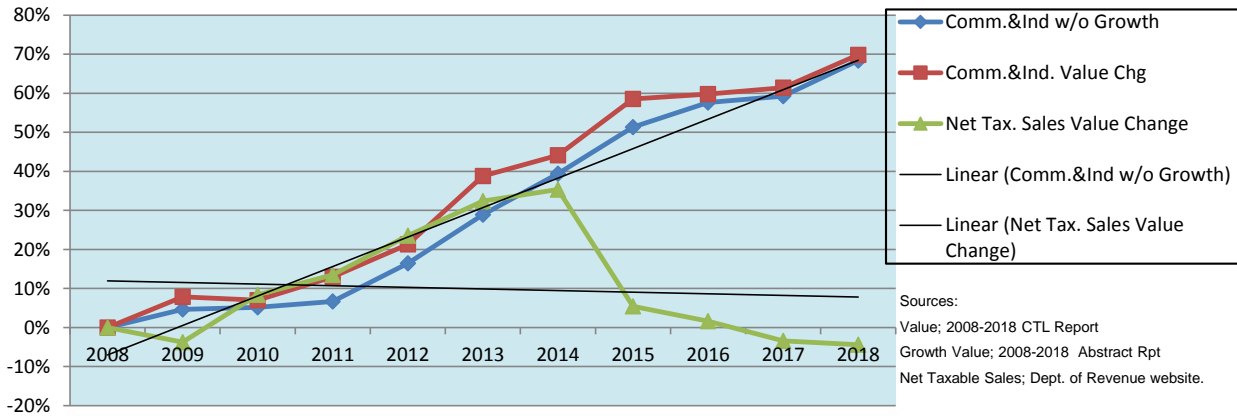
95% Median C.I. : 95.87 to 100.87  
95% Wgt. Mean C.I. : 95.47 to 107.96  
95% Mean C.I. : 95.02 to 120.94

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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
306	1	92.89	92.89	92.89	00.00	100.00	92.89	92.89	N/A	170,000	157,918
326	1	34.32	34.32	34.32	00.00	100.00	34.32	34.32	N/A	72,000	24,710
344	7	97.55	101.73	109.04	07.41	93.30	92.72	120.61	92.72 to 120.61	115,214	125,631
349	2	98.54	98.54	98.29	00.93	100.25	97.62	99.45	N/A	197,500	194,128
350	2	116.79	116.79	115.78	07.75	100.87	107.74	125.83	N/A	90,000	104,200
352	2	97.39	97.39	97.37	00.44	100.02	96.96	97.82	N/A	156,500	152,387
353	11	100.46	100.85	98.71	06.44	102.17	91.86	112.75	91.93 to 109.83	60,955	60,169
406	7	98.46	129.27	109.79	34.55	117.74	93.72	240.96	93.72 to 240.96	55,031	60,418
434	1	87.79	87.79	87.79	00.00	100.00	87.79	87.79	N/A	50,000	43,895
494	1	100.87	100.87	100.87	00.00	100.00	100.87	100.87	N/A	230,065	232,064
528	9	98.54	121.68	103.46	31.55	117.61	80.56	337.91	90.33 to 101.14	88,100	91,147
532	1	96.39	96.39	96.39	00.00	100.00	96.39	96.39	N/A	180,000	173,510
<u>ALL</u>	<u>45</u>	<u>97.82</u>	<u>107.98</u>	<u>101.72</u>	<u>17.44</u>	<u>106.15</u>	<u>34.32</u>	<u>337.91</u>	<u>95.87 to 100.87</u>	<u>94,337</u>	<u>95,957</u>

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



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2008	\$ 62,971,798	\$ 9,490,367		\$ 53,481,431	--	\$ 75,193,813	--
2009	\$ 67,930,383	\$ 2,015,487	2.97%	\$ 65,914,896	4.67%	\$ 72,403,175	-3.71%
2010	\$ 67,384,023	\$ 1,166,855	1.73%	\$ 66,217,168	-2.52%	\$ 81,520,014	12.59%
2011	\$ 71,154,462	\$ 3,978,845	5.59%	\$ 67,175,617	-0.31%	\$ 85,366,415	4.72%
2012	\$ 76,405,158	\$ 3,075,170	4.02%	\$ 73,329,988	3.06%	\$ 92,895,999	8.82%
2013	\$ 87,429,003	\$ 6,264,645	7.17%	\$ 81,164,358	6.23%	\$ 99,534,068	7.15%
2014	\$ 90,779,753	\$ 3,000,565	3.31%	\$ 87,779,188	0.40%	\$ 101,791,727	2.27%
2015	\$ 99,831,964	\$ 4,509,805	4.52%	\$ 95,322,159	5.00%	\$ 79,286,020	-22.11%
2016	\$ 100,614,024	\$ 1,337,960	1.33%	\$ 99,276,064	-0.56%	\$ 76,414,974	-3.62%
2017	\$ 101,659,312	\$ 1,356,985	1.33%	\$ 100,302,327	-0.31%	\$ 72,622,250	-4.96%
2018	\$ 106,965,598	\$ 920,190	0.86%	\$ 106,045,408	4.31%	\$ 71,885,363	-1.01%
<b>Ann %chg</b>	5.44%			<b>Average</b>	<b>2.00%</b>	-0.45%	<b>0.01%</b>

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2008	-	-	-
2009	4.67%	7.87%	-3.71%
2010	5.15%	7.01%	8.41%
2011	6.68%	12.99%	13.53%
2012	16.45%	21.33%	23.54%
2013	28.89%	38.84%	32.37%
2014	39.39%	44.16%	35.37%
2015	51.37%	58.53%	5.44%
2016	57.65%	59.78%	1.62%
2017	59.28%	61.44%	-3.42%
2018	68.40%	69.86%	-4.40%

County Number	69
County Name	Phelps

**69 Phelps**  
**AGRICULTURAL LAND**

**PAD 2019 R&O Statistics (Using 2019 Values)**

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 54  
Total Sales Price : 57,816,161  
Total Adj. Sales Price : 57,816,161  
Total Assessed Value : 39,645,509  
Avg. Adj. Sales Price : 1,070,670  
Avg. Assessed Value : 734,176

MEDIAN : 69  
WGT. MEAN : 69  
MEAN : 70  
COD : 09.05  
PRD : 101.93

COV : 12.08  
STD : 08.44  
Avg. Abs. Dev : 06.21  
MAX Sales Ratio : 96.83  
MIN Sales Ratio : 57.85

95% Median C.I. : 66.82 to 71.99  
95% Wgt. Mean C.I. : 66.72 to 70.42  
95% Mean C.I. : 67.64 to 72.14

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-15 To 31-DEC-15	3	72.41	74.20	71.73	09.06	103.44	65.25	84.93	N/A	925,333	663,754
01-JAN-16 To 31-MAR-16	6	71.65	68.62	67.76	05.55	101.27	57.85	73.84	57.85 to 73.84	1,260,154	853,927
01-APR-16 To 30-JUN-16	3	60.36	65.99	66.70	11.02	98.94	58.84	78.78	N/A	1,000,774	667,511
01-JUL-16 To 30-SEP-16	1	77.22	77.22	77.22	00.00	100.00	77.22	77.22	N/A	1,025,000	791,504
01-OCT-16 To 31-DEC-16	4	60.72	61.78	60.68	03.94	101.81	58.97	66.70	N/A	957,296	580,882
01-JAN-17 To 31-MAR-17	11	67.36	67.88	67.56	05.36	100.47	60.43	74.08	63.33 to 73.01	1,251,527	845,532
01-APR-17 To 30-JUN-17	6	68.66	74.80	70.92	15.26	105.47	60.24	96.83	60.24 to 96.83	1,087,962	771,636
01-JUL-17 To 30-SEP-17	2	73.43	73.43	71.85	08.17	102.20	67.43	79.43	N/A	2,088,537	1,500,555
01-OCT-17 To 31-DEC-17	4	68.07	68.46	66.42	05.30	103.07	62.69	75.02	N/A	840,000	557,893
01-JAN-18 To 31-MAR-18	7	73.59	74.90	72.57	09.99	103.21	58.91	95.19	58.91 to 95.19	716,972	520,320
01-APR-18 To 30-JUN-18	3	70.35	68.76	68.50	04.76	100.38	62.94	72.99	N/A	1,022,036	700,109
01-JUL-18 To 30-SEP-18	4	67.59	67.67	67.65	03.70	100.03	63.51	71.99	N/A	926,545	626,800
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16	13	71.74	69.96	68.98	08.68	101.42	57.85	84.93	60.36 to 77.22	1,104,942	762,220
01-OCT-16 To 30-SEP-17	23	67.00	69.10	68.04	08.87	101.56	58.97	96.83	64.15 to 70.93	1,230,471	837,187
01-OCT-17 To 30-SEP-18	18	69.74	70.84	69.18	08.04	102.40	58.91	95.19	66.82 to 73.59	841,727	582,297
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16	14	65.60	66.72	66.43	09.82	100.44	57.85	78.78	58.97 to 73.84	1,101,245	731,509
01-JAN-17 To 31-DEC-17	23	67.43	70.27	68.85	08.32	102.06	60.24	96.83	65.72 to 72.53	1,210,071	833,189
<u>ALL</u>	54	68.65	69.89	68.57	09.05	101.93	57.85	96.83	66.82 to 71.99	1,070,670	734,176

**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	51	68.94	70.27	68.82	08.94	102.11	57.85	96.83	66.93 to 72.21	1,081,605	744,381
2	3	60.24	63.34	63.37	06.69	99.95	58.84	70.93	N/A	884,774	560,692
<u>ALL</u>	54	68.65	69.89	68.57	09.05	101.93	57.85	96.83	66.82 to 71.99	1,070,670	734,176

**69 Phelps**  
**AGRICULTURAL LAND**

**PAD 2019 R&O Statistics (Using 2019 Values)**

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 54  
 Total Sales Price : 57,816,161  
 Total Adj. Sales Price : 57,816,161  
 Total Assessed Value : 39,645,509  
 Avg. Adj. Sales Price : 1,070,670  
 Avg. Assessed Value : 734,176

MEDIAN : 69  
 WGT. MEAN : 69  
 MEAN : 70  
 COD : 09.05  
 PRD : 101.93

COV : 12.08  
 STD : 08.44  
 Avg. Abs. Dev : 06.21  
 MAX Sales Ratio : 96.83  
 MIN Sales Ratio : 57.85

95% Median C.I. : 66.82 to 71.99  
 95% Wgt. Mean C.I. : 66.72 to 70.42  
 95% Mean C.I. : 67.64 to 72.14

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**95%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
____Irrigated____											
County	33	70.93	71.11	69.30	08.50	102.61	58.97	95.19	67.02 to 72.99	1,175,305	814,444
1	32	70.94	71.12	69.26	08.77	102.69	58.97	95.19	67.00 to 73.59	1,184,940	820,678
2	1	70.93	70.93	70.93	00.00	100.00	70.93	70.93	N/A	867,000	614,954
____ALL____	54	68.65	69.89	68.57	09.05	101.93	57.85	96.83	66.82 to 71.99	1,070,670	734,176

**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	49	68.94	70.31	68.76	09.01	102.25	58.91	96.83	66.82 to 71.99	1,091,915	750,836
1	47	68.94	70.51	68.91	09.07	102.32	58.91	96.83	66.82 to 72.21	1,096,528	755,603
2	2	65.59	65.59	64.95	08.16	100.99	60.24	70.93	N/A	983,500	638,813
____ALL____	54	68.65	69.89	68.57	09.05	101.93	57.85	96.83	66.82 to 71.99	1,070,670	734,176

## Phelps County 2019 Average Acre Value Comparison

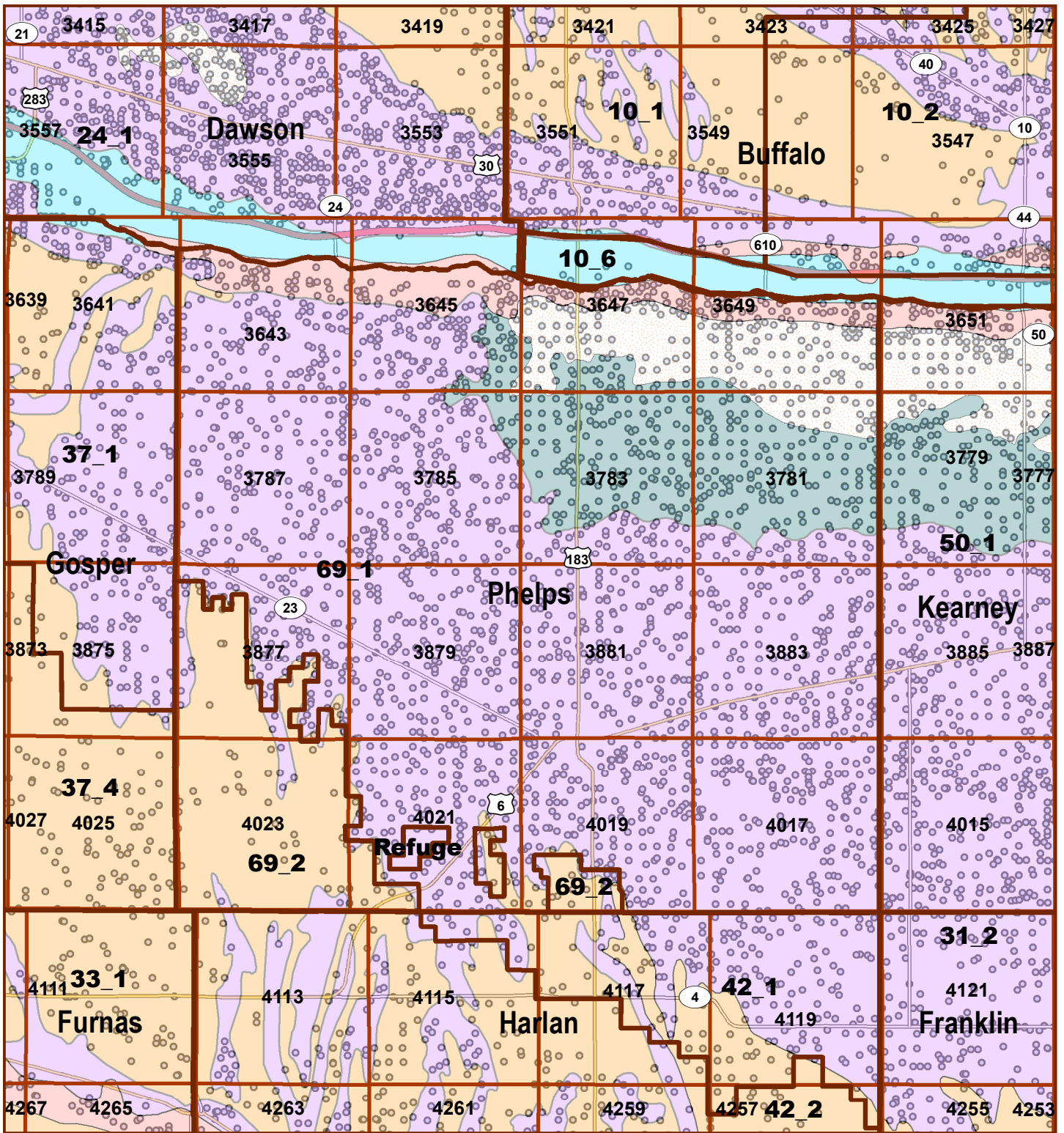
County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Phelps	1	5119	5699	4700	4297	4100	3900	3800	3417	<b>5332</b>
Kearney	1	n/a	5889	5460	5200	4330	3035	3035	3035	<b>5223</b>
Buffalo	1	5475	5475	5240	5125	4522	4815	4420	4420	<b>4947</b>
Buffalo	6	3005	5895	5625	5560	n/a	5050	n/a	4730	<b>5119</b>
Gosper	1	n/a	5000	4245	3530	3300	3100	3060	2835	<b>4774</b>
Harlan	1	n/a	5030	4200	3640	n/a	n/a	2420	2423	<b>4601</b>
Franklin	2	4310	4305	4071	4010	3779	3670	3536	3444	<b>4095</b>
Phelps	2	n/a	4800	4400	4201	4000	3799	3599	3400	<b>4369</b>
Harlan	2	n/a	4457	3805	3313	2754	2518	2420	2422	<b>3852</b>
Furnas	1	4095	4095	3315	3120	2435	2290	2195	2195	<b>3620</b>
Gosper	4	n/a	3965	3370	2805	2615	n/a	2425	2245	<b>3319</b>

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Phelps	1	2600	2600	2500	2300	2199	2100	1900	1600	<b>2455</b>
Kearney	1	n/a	3125	2770	2770	2230	1785	1785	1785	<b>2764</b>
Buffalo	1	2645	2645	2465	2465	2290	2180	2135	2135	<b>2338</b>
Buffalo	6	n/a	2630	2466	2370	n/a	2190	2120	2095	<b>2255</b>
Gosper	1	n/a	1870	1745	1635	1505	1285	1235	1235	<b>1739</b>
Harlan	1	n/a	2590	2310	2290	n/a	n/a	1565	1565	<b>2413</b>
Franklin	2	2955	2955	2315	2315	1970	1970	1620	1620	<b>2570</b>
Phelps	2	n/a	2188	1999	1800	1650	1398	1250	1199	<b>1772</b>
Harlan	2	n/a	1945	1643	1605	1380	1357	1365	1365	<b>1802</b>
Furnas	1	1625	1625	1265	1265	1115	1115	1015	1015	<b>1433</b>
Gosper	4	n/a	1635	1520	1425	1310	n/a	1080	1080	<b>1498</b>















County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Phelps	1	1316	1499	1400	1296	1249	1200	1168	1146	<b>1253</b>
Kearney	1	n/a	1300	1300	1300	1300	1300	1300	1300	<b>1300</b>
Buffalo	1	1500	1500	1475	1455	1430	1410	1375	1360	<b>1385</b>
Buffalo	6	1585	1585	1560	1550	n/a	1485	n/a	1435	<b>1474</b>
Gosper	1	n/a	1412	1248	1115	1026	1039	977	977	<b>1025</b>
Harlan	1	n/a	1000	1000	1000	n/a	n/a	1000	1000	<b>1000</b>
Franklin	2	1150	1150	1150	1150	1125	1125	1125	1125	<b>1128</b>
Phelps	2	n/a	1500	1400	1300	1250	1200	1175	1150	<b>1183</b>
Harlan	2	n/a	1000	1000	1000	1000	1000	1000	1000	<b>1000</b>
Furnas	1	1120	1119	1060	1060	875	875	830	830	<b>860</b>
Gosper	4	n/a	1331	1186	1060	971	n/a	926	926	<b>967</b>

County	Mkt Area	CRP	TIMBER	WASTE
Phelps	1	1157	1150	35
Kearney	1	n/a	n/a	150
Buffalo	1	1397	565	400
Buffalo	6	1470	510	400
Gosper	1	n/a	n/a	100
Harlan	1	n/a	n/a	100
Franklin	2	n/a	600	150
Phelps	2	n/a	1150	35
Harlan	2	n/a	n/a	100
Furnas	1	1258	830	75
Gosper	4	n/a	n/a	100

Source: 2019 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.  
CRP and TIMBER values are weighted averages from Schedule XIII, line 104 and 113.



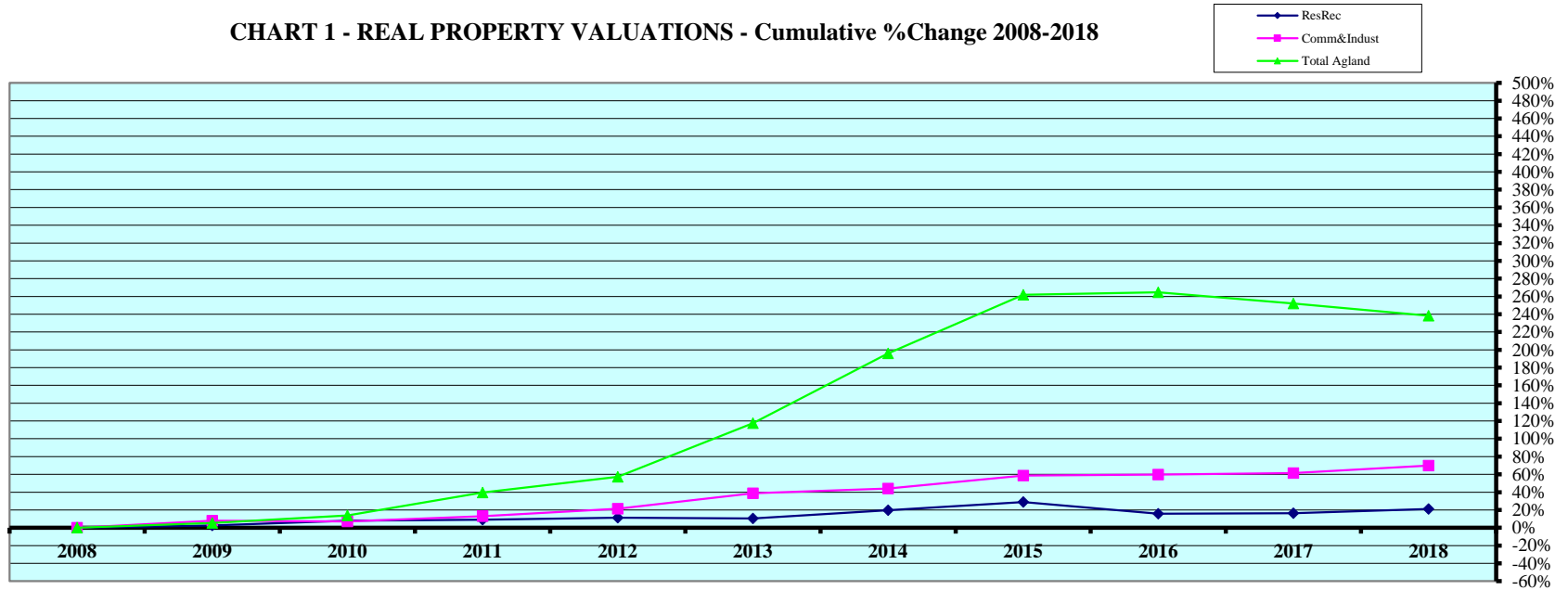
**Legend**

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

## Phelps County Map



**CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2008-2018**



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2008	264,537,057	--	--	--	62,971,798	--	--	--	431,047,223	--	--	--
2009	271,586,664	7,049,607	2.66%	2.66%	67,930,383	4,958,585	7.87%	7.87%	454,803,759	23,756,536	5.51%	5.51%
2010	285,678,907	14,092,243	5.19%	7.99%	67,384,023	-546,360	-0.80%	7.01%	490,925,620	36,121,861	7.94%	13.89%
2011	288,482,170	2,803,263	0.98%	9.05%	71,154,462	3,770,439	5.60%	12.99%	601,148,199	110,222,579	22.45%	39.46%
2012	294,545,578	6,063,408	2.10%	11.34%	76,405,158	5,250,696	7.38%	21.33%	677,592,474	76,444,275	12.72%	57.20%
2013	292,511,588	-2,033,990	-0.69%	10.57%	87,429,003	11,023,845	14.43%	38.84%	937,428,313	259,835,839	38.35%	117.48%
2014	316,759,410	24,247,822	8.29%	19.74%	90,779,753	3,350,750	3.83%	44.16%	1,275,729,596	338,301,283	36.09%	195.96%
2015	340,913,018	24,153,608	7.63%	28.87%	99,831,964	9,052,211	9.97%	58.53%	1,559,165,373	283,435,777	22.22%	261.72%
2016	306,263,135	-34,649,883	-10.16%	15.77%	100,614,024	782,060	0.78%	59.78%	1,571,801,414	12,636,041	0.81%	264.65%
2017	307,824,158	1,561,023	0.51%	16.36%	101,659,312	1,045,288	1.04%	61.44%	1,517,378,410	-54,423,004	-3.46%	252.02%
2018	320,686,143	12,861,985	4.18%	21.23%	106,965,598	5,306,286	5.22%	69.86%	1,458,841,143	-58,537,267	-3.86%	238.44%

Rate Annual %chg: Residential & Recreational **1.94%** Commercial & Industrial **5.44%** Agricultural Land **12.97%**

Cnty# **69**  
County **PHELPS**

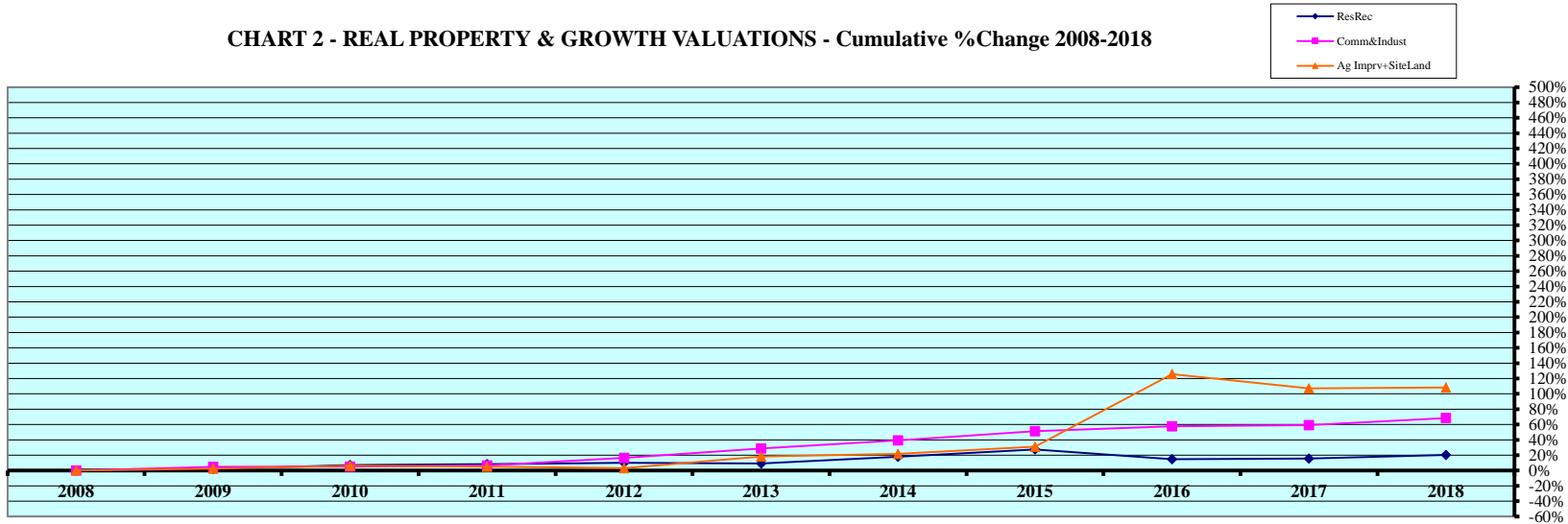
**CHART 1**

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

Source: 2008 - 2018 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2019



CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2008-2018



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>								
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth			
2008	264,537,057	2,985,903	1.13%	261,551,154	--	--	62,971,798	9,490,367	15.07%	53,481,431	--	--			
2009	271,586,664	2,155,539	0.79%	269,431,125	1.85%	1.85%	67,930,383	2,015,487	2.97%	65,914,896	4.67%	4.67%			
2010	285,678,907	2,581,909	0.90%	283,096,998	4.24%	7.02%	67,384,023	1,166,855	1.73%	66,217,168	-2.52%	5.15%			
2011	288,482,170	2,317,925	0.80%	286,164,245	0.17%	8.18%	71,154,462	3,978,845	5.59%	67,175,617	-0.31%	6.68%			
2012	294,545,578	3,567,407	1.21%	290,978,171	0.87%	10.00%	76,405,158	3,075,170	4.02%	73,329,988	3.06%	16.45%			
2013	292,511,588	3,445,907	1.18%	289,065,681	-1.86%	9.27%	87,429,003	6,264,645	7.17%	81,164,358	6.23%	28.89%			
2014	316,759,410	4,577,864	1.45%	312,181,546	6.72%	18.01%	90,779,753	3,000,565	3.31%	87,779,188	0.40%	39.39%			
2015	340,913,018	3,706,449	1.09%	337,206,569	6.46%	27.47%	99,831,964	4,509,805	4.52%	95,322,159	5.00%	51.37%			
2016	306,263,135	3,039,105	0.99%	303,224,030	-11.06%	14.62%	100,614,024	1,337,960	1.33%	99,276,064	-0.56%	57.65%			
2017	307,824,158	1,813,408	0.59%	306,010,750	-0.08%	15.68%	101,659,312	1,356,985	1.33%	100,302,327	-0.31%	59.28%			
2018	320,686,143	2,253,553	0.70%	318,432,590	3.45%	20.37%	106,965,598	920,190	0.86%	106,045,408	4.31%	68.40%			
Rate Ann%chg	1.94%						1.08%	5.44%						C & I w/o growth	2.00%

Tax Year	Ag Improvements & Site Land <sup>(1)</sup>			Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value					
2008	37,077,531	26,096,198	63,173,729	1,742,495	2.76%	61,431,234	--	--
2009	38,976,027	27,078,533	66,054,560	1,280,246	1.94%	64,774,314	2.53%	2.53%
2010	42,566,890	25,993,473	68,560,363	1,474,885	2.15%	67,085,478	1.56%	6.19%
2011	42,013,250	26,951,871	68,965,121	2,633,025	3.82%	66,332,096	-3.25%	5.00%
2012	43,048,985	24,539,530	67,588,515	2,475,301	3.66%	65,113,214	-5.59%	3.07%
2013	48,646,786	29,517,429	78,164,215	3,475,900	4.45%	74,688,315	10.50%	18.23%
2014	52,302,935	28,398,714	80,701,649	3,831,371	4.75%	76,870,278	-1.66%	21.68%
2015	55,127,595	29,537,887	84,665,482	1,902,520	2.25%	82,762,962	2.55%	31.01%
2016	107,716,190	39,719,469	147,435,659	4,844,380	3.29%	142,591,279	68.42%	125.71%
2017	92,000,773	40,718,196	132,718,969	1,800,418	1.36%	130,918,551	-11.20%	107.24%
2018	89,994,155	43,882,549	133,876,704	2,220,812	1.66%	131,655,892	-0.80%	108.40%
Rate Ann%chg	9.27%	5.33%	7.80%	Ag Imprv+Site w/o growth			6.31%	

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

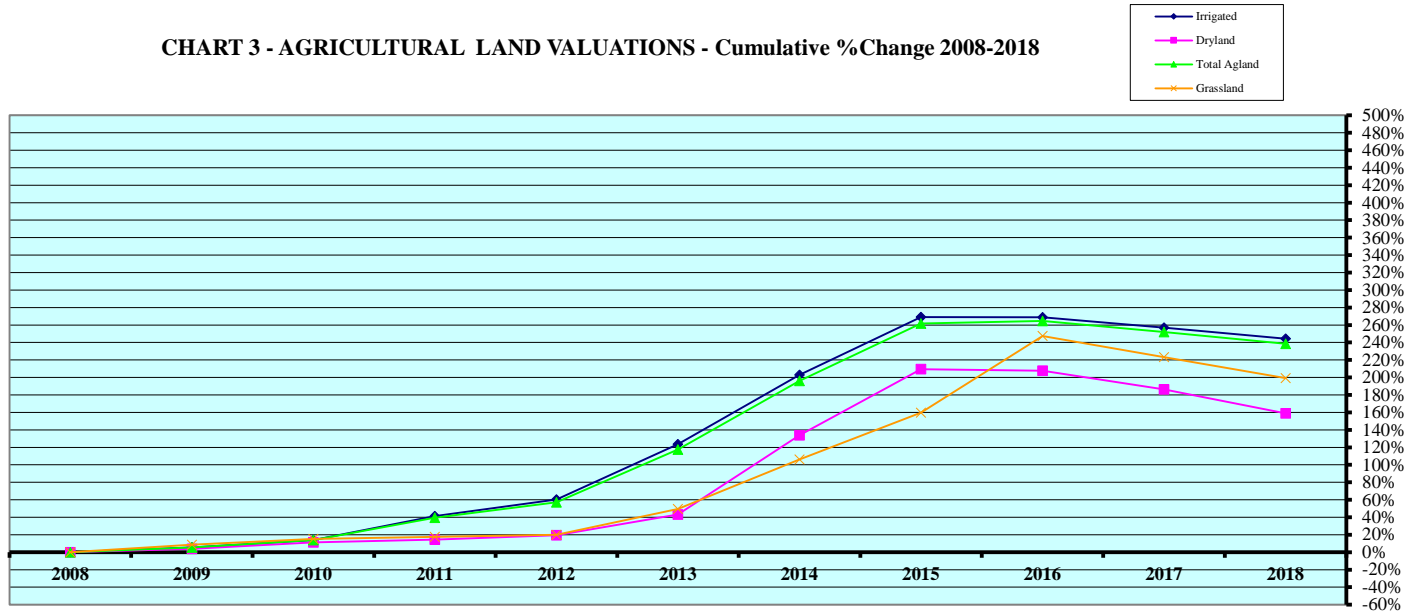
Sources:  
Value; 2008 - 2018 CTL  
Growth Value; 2008-2018 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division  
Prepared as of 03/01/2019

Cnty#	69
County	PHELPS

CHART 2

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2008-2018



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2008	396,734,400	--	--	--	16,733,376	--	--	--	15,173,744	--	--	--
2009	418,519,259	21,784,859	5.49%	5.49%	17,391,171	657,795	3.93%	3.93%	16,467,211	1,293,467	8.52%	8.52%
2010	452,008,500	33,489,241	8.00%	13.93%	18,620,888	1,229,717	7.07%	11.28%	17,499,082	1,031,871	6.27%	15.32%
2011	560,857,189	108,848,689	24.08%	41.37%	19,149,837	528,949	2.84%	14.44%	17,857,500	358,418	2.05%	17.69%
2012	636,201,958	75,344,769	13.43%	60.36%	19,995,168	845,331	4.41%	19.49%	18,189,259	331,759	1.86%	19.87%
2013	887,074,847	250,872,889	39.43%	123.59%	23,947,726	3,952,558	19.77%	43.11%	22,662,984	4,473,725	24.60%	49.36%
2014	1,201,449,428	314,374,581	35.44%	202.83%	39,141,121	15,193,395	63.44%	133.91%	31,280,900	8,617,916	38.03%	106.15%
2015	1,464,159,382	262,709,954	21.87%	269.05%	51,772,152	12,631,031	32.27%	209.39%	39,406,031	8,125,131	25.97%	159.70%
2016	1,463,830,930	-328,452	-0.02%	268.97%	51,503,869	-268,283	-0.52%	207.79%	52,711,170	13,305,139	33.76%	247.38%
2017	1,416,505,495	-47,325,435	-3.23%	257.04%	47,919,003	-3,584,866	-6.96%	186.37%	49,058,398	-3,652,772	-6.93%	223.31%
2018	1,366,207,864	-50,297,631	-3.55%	244.36%	43,343,799	-4,575,204	-9.55%	159.03%	45,409,661	-3,648,737	-7.44%	199.26%

Rate Ann.%chg: Irrigated **13.16%** Dryland **9.99%** Grassland **11.58%**

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2008	6,560	--	--	--	2,399,143	--	--	--	431,047,223	--	--	--
2009	6,483	-77	-1.17%	-1.17%	2,419,635	20,492	0.85%	0.85%	454,803,759	23,756,536	5.51%	5.51%
2010	7,726	1,243	19.17%	17.77%	2,789,424	369,789	15.28%	16.27%	490,925,620	36,121,861	7.94%	13.89%
2011	7,726	0	0.00%	17.77%	3,275,947	486,523	17.44%	36.55%	601,148,199	110,222,579	22.45%	39.46%
2012	8,159	433	5.60%	24.38%	3,197,930	-78,017	-2.38%	33.29%	677,592,474	76,444,275	12.72%	57.20%
2013	8,666	507	6.21%	32.10%	3,734,090	536,160	16.77%	55.64%	937,428,313	259,835,839	38.35%	117.48%
2014	9,513	847	9.77%	45.02%	3,848,634	114,544	3.07%	60.42%	1,275,729,596	338,301,283	36.09%	195.96%
2015	10,685	1,172	12.32%	62.88%	3,817,123	-31,511	-0.82%	59.10%	1,559,165,373	283,435,777	22.22%	261.72%
2016	13,187	2,502	23.42%	101.02%	3,742,258	-74,865	-1.96%	55.98%	1,571,801,414	12,636,041	0.81%	264.65%
2017	12,934	-253	-1.92%	97.16%	3,882,580	140,322	3.75%	61.83%	1,517,378,410	-54,423,004	-3.46%	252.02%
2018	12,812	-122	-0.94%	95.30%	3,867,007	-15,573	-0.40%	61.18%	1,458,841,143	-58,537,267	-3.86%	238.44%

Cnty# **69**  
County **PHELPS**

Rate Ann.%chg: Total Agric Land **12.97%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2008-2018 (from County Abstract Reports)<sup>(1)</sup>

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2008	396,743,165	254,015	1,562			16,731,771	19,398	863			15,174,121	39,281	386		
2009	422,037,797	254,083	1,661	6.35%	6.35%	17,426,323	19,427	897	3.99%	3.99%	16,606,090	39,395	422	9.12%	9.12%
2010	451,997,029	253,992	1,780	7.14%	13.94%	18,620,377	19,413	959	6.93%	11.20%	17,500,285	40,055	437	3.65%	13.10%
2011	560,684,875	254,250	2,205	23.92%	41.19%	19,232,685	19,454	989	3.07%	14.61%	17,851,572	39,651	450	3.05%	16.55%
2012	635,701,167	254,155	2,501	13.42%	60.14%	19,994,718	19,282	1,037	4.89%	20.22%	18,504,727	39,763	465	3.37%	20.47%
2013	880,783,872	254,593	3,460	38.32%	121.50%	23,869,868	19,221	1,242	19.76%	43.98%	22,009,057	39,064	563	21.07%	45.85%
2014	1,201,308,283	257,033	4,674	35.10%	199.24%	39,306,147	19,657	2,000	61.01%	131.82%	31,294,927	38,941	804	42.64%	108.04%
2015	1,464,212,613	257,369	5,689	21.73%	264.25%	51,430,529	19,581	2,626	31.35%	204.50%	39,676,126	38,546	1,029	28.08%	166.46%
2016	1,464,073,529	257,365	5,689	-0.01%	264.22%	51,581,812	19,683	2,621	-0.22%	203.83%	52,758,454	38,267	1,379	33.94%	256.90%
2017	1,413,413,279	257,437	5,490	-3.49%	251.52%	47,952,299	19,610	2,445	-6.69%	183.49%	52,151,719	38,079	1,370	-0.66%	254.54%
2018	1,366,197,832	258,194	5,291	-3.62%	238.78%	43,322,341	19,241	2,252	-7.92%	161.04%	45,423,603	37,518	1,211	-11.60%	213.42%

Rate Annual %chg Average Value/Acre: 12.98%

10.07%

12.10%

Tax Year	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2008	7,042	235	30			2,247,580	3,018	745			430,903,679	315,946	1,364		
2009	6,860	229	30	0.00%	0.00%	2,247,580	3,018	745	0.00%	0.00%	458,324,650	316,152	1,450	6.29%	6.29%
2010	8,279	237	35	16.59%	16.59%	2,543,269	3,191	797	7.02%	7.02%	490,669,239	316,887	1,548	6.81%	13.53%
2011	8,279	237	35	0.00%	16.59%	3,026,192	3,199	946	18.69%	27.02%	600,803,603	316,791	1,897	22.48%	39.06%
2012	8,279	237	35	0.00%	16.60%	3,026,097	3,199	946	0.00%	27.02%	677,234,988	316,636	2,139	12.78%	56.82%
2013	8,408	240	35	0.02%	16.62%	3,386,122	3,405	995	5.13%	33.54%	930,057,327	316,522	2,938	37.38%	115.45%
2014	8,595	246	35	0.00%	16.63%	3,661,500	3,706	988	-0.67%	32.64%	1,275,579,452	319,583	3,991	35.84%	192.66%
2015	9,641	275	35	0.01%	16.64%	3,692,036	3,742	987	-0.13%	32.47%	1,559,020,945	319,514	4,879	22.25%	257.76%
2016	11,023	315	35	0.00%	16.64%	3,692,759	3,755	983	-0.32%	32.04%	1,572,117,577	319,385	4,922	0.88%	260.91%
2017	12,864	368	35	-0.04%	16.60%	3,882,580	3,958	981	-0.25%	31.71%	1,517,412,741	319,452	4,750	-3.50%	248.28%
2018	12,812	366	35	0.02%	16.62%	3,867,007	3,943	981	-0.03%	31.67%	1,458,823,595	319,262	4,569	-3.80%	235.03%

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**PHELPS**

Rate Annual %chg Average Value/Acre: 12.85%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2008 - 2018 County Abstract Reports  
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2019

CHART 4



<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 7,228</b>	<b>Value : 2,075,437,617</b>	<b>Growth 8,121,512</b>	<b>Sum Lines 17, 25, &amp; 41</b>
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	324	4,032,051	0	0	234	1,539,777	558	5,571,828	
<b>02. Res Improve Land</b>	2,797	32,993,866	0	0	235	7,497,691	3,032	40,491,557	
<b>03. Res Improvements</b>	2,948	259,982,920	0	0	261	37,128,820	3,209	297,111,740	
<b>04. Res Total</b>	3,272	297,008,837	0	0	495	46,166,288	3,767	343,175,125	1,818,973
<b>% of Res Total</b>	86.86	86.55	0.00	0.00	13.14	13.45	52.12	16.54	22.40
<b>05. Com UnImp Land</b>	104	1,217,344	0	0	21	367,407	125	1,584,751	
<b>06. Com Improve Land</b>	391	7,141,659	0	0	56	1,405,580	447	8,547,239	
<b>07. Com Improvements</b>	406	75,011,408	0	0	65	21,159,340	471	96,170,748	
<b>08. Com Total</b>	510	83,370,411	0	0	86	22,932,327	596	106,302,738	4,664,619
<b>% of Com Total</b>	85.57	78.43	0.00	0.00	14.43	21.57	8.25	5.12	57.44
<b>09. Ind UnImp Land</b>	0	0	0	0	2	93,830	2	93,830	
<b>10. Ind Improve Land</b>	6	156,495	0	0	5	374,820	11	531,315	
<b>11. Ind Improvements</b>	6	2,701,720	0	0	5	17,391,190	11	20,092,910	
<b>12. Ind Total</b>	6	2,858,215	0	0	7	17,859,840	13	20,718,055	0
<b>% of Ind Total</b>	46.15	13.80	0.00	0.00	53.85	86.20	0.18	1.00	0.00
<b>13. Rec UnImp Land</b>	0	0	0	0	1	2,550	1	2,550	
<b>14. Rec Improve Land</b>	0	0	0	0	0	0	0	0	
<b>15. Rec Improvements</b>	0	0	0	0	0	0	0	0	
<b>16. Rec Total</b>	0	0	0	0	1	2,550	1	2,550	0
<b>% of Rec Total</b>	0.00	0.00	0.00	0.00	100.00	100.00	0.01	0.00	0.00
<b>Res &amp; Rec Total</b>	3,272	297,008,837	0	0	496	46,168,838	3,768	343,177,675	1,818,973
<b>% of Res &amp; Rec Total</b>	86.84	86.55	0.00	0.00	13.16	13.45	52.13	16.54	22.40
<b>Com &amp; Ind Total</b>	516	86,228,626	0	0	93	40,792,167	609	127,020,793	4,664,619
<b>% of Com &amp; Ind Total</b>	84.73	67.89	0.00	0.00	15.27	32.11	8.43	6.12	57.44

<b>17. Taxable Total</b>	3,788	383,237,463	0	0	589	86,961,005	4,377	470,198,468	6,483,592
<b>% of Taxable Total</b>	86.54	81.51	0.00	0.00	13.46	18.49	60.56	22.66	79.83

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	47	779,419	7,989,715	0	0	0
19. Commercial	15	1,119,913	19,508,016	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	47	779,419	7,989,715
19. Commercial	0	0	0	15	1,119,913	19,508,016
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				62	1,899,332	27,497,731

Schedule III : Mineral Interest Records

Mineral Interest	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
23. Producing	0	0	0	0	0	0	0	0	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	0	0	0	0	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	369	0	424	793

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	1,949	1,110,023,841	1,949	1,110,023,841
28. Ag-Improved Land	0	0	0	0	846	378,418,033	846	378,418,033
29. Ag Improvements	0	0	0	0	902	116,797,275	902	116,797,275

30. Ag Total				2,851	1,605,239,149
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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	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	20	19.00	665,140	20	19.00	665,140	
32. HomeSite Improv Land	548	564.25	19,240,965	548	564.25	19,240,965	
33. HomeSite Improvements	551	0.00	80,183,615	551	0.00	80,183,615	952,120
34. HomeSite Total				<b>571</b>	<b>583.25</b>	<b>100,089,720</b>	
35. FarmSite UnImp Land	106	327.35	685,366	106	327.35	685,366	
36. FarmSite Improv Land	736	3,609.78	8,890,732	736	3,609.78	8,890,732	
37. FarmSite Improvements	832	0.00	36,613,660	832	0.00	36,613,660	685,800
38. FarmSite Total				<b>938</b>	<b>3,937.13</b>	<b>46,189,758</b>	
39. Road & Ditches	2,515	7,143.57	0	2,515	7,143.57	0	
40. Other- Non Ag Use	10	209.51	261,969	10	209.51	261,969	
41. Total Section VI				<b>1,509</b>	<b>11,873.46</b>	<b>146,541,447</b>	<b>1,637,920</b>



Schedule VII : Agricultural Records :Ag Land Detail - Game & Parks

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	393.91	0.16%	2,016,502	0.15%	5,119.19
46. 1A	192,857.13	77.99%	1,099,188,958	83.36%	5,699.50
47. 2A1	4,512.45	1.82%	21,207,968	1.61%	4,699.88
48. 2A	15,552.56	6.29%	66,827,912	5.07%	4,296.91
49. 3A1	6,115.75	2.47%	25,073,539	1.90%	4,099.83
50. 3A	3,900.92	1.58%	15,212,532	1.15%	3,899.73
51. 4A1	18,823.16	7.61%	71,526,894	5.42%	3,799.94
52. 4A	5,140.62	2.08%	17,564,637	1.33%	3,416.83
53. Total	247,296.50	100.00%	1,318,618,942	100.00%	5,332.14
<b>Dry</b>					
54. 1D1	44.79	0.33%	116,457	0.35%	2,600.07
55. 1D	9,234.58	69.02%	24,008,478	73.10%	2,599.85
56. 2D1	442.19	3.31%	1,105,375	3.37%	2,499.77
57. 2D	1,538.18	11.50%	3,537,623	10.77%	2,299.88
58. 3D1	355.49	2.66%	781,885	2.38%	2,199.46
59. 3D	289.32	2.16%	607,606	1.85%	2,100.12
60. 4D1	1,093.49	8.17%	2,077,363	6.32%	1,899.75
61. 4D	381.28	2.85%	609,982	1.86%	1,599.83
62. Total	13,379.32	100.00%	32,844,769	100.00%	2,454.89
<b>Grass</b>					
63. 1G1	186.35	1.28%	243,139	1.34%	1,304.74
64. 1G	3,171.48	21.83%	4,671,848	25.78%	1,473.08
65. 2G1	310.14	2.13%	424,304	2.34%	1,368.10
66. 2G	1,256.74	8.65%	1,616,134	8.92%	1,285.97
67. 3G1	180.64	1.24%	224,508	1.24%	1,242.85
68. 3G	234.73	1.62%	281,248	1.55%	1,198.18
69. 4G1	6,012.25	41.38%	7,017,451	38.73%	1,167.19
70. 4G	3,176.39	21.86%	3,640,850	20.09%	1,146.22
71. Total	14,528.72	100.00%	18,119,482	100.00%	1,247.15
<b>Irrigated Total</b>					
	247,296.50	88.50%	1,318,618,942	96.01%	5,332.14
<b>Dry Total</b>					
	13,379.32	4.79%	32,844,769	2.39%	2,454.89
<b>Grass Total</b>					
	14,528.72	5.20%	18,119,482	1.32%	1,247.15
72. Waste	283.53	0.10%	9,924	0.00%	35.00
73. Other	3,927.63	1.41%	3,854,578	0.28%	981.40
74. Exempt	0.02	0.00%	0	0.00%	0.00
75. Market Area Total	279,415.70	100.00%	1,373,447,695	100.00%	4,915.43

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	6,801.94	61.99%	32,648,869	68.11%	4,799.93
47. 2A1	54.72	0.50%	240,745	0.50%	4,399.58
48. 2A	49.53	0.45%	208,099	0.43%	4,201.47
49. 3A1	1,358.11	12.38%	5,432,436	11.33%	4,000.00
50. 3A	126.77	1.16%	481,635	1.00%	3,799.28
51. 4A1	730.38	6.66%	2,629,002	5.48%	3,599.50
52. 4A	1,851.15	16.87%	6,293,658	13.13%	3,399.86
53. Total	10,972.60	100.00%	47,934,444	100.00%	4,368.56
<b>Dry</b>					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	2,325.39	41.80%	5,089,017	51.61%	2,188.46
56. 2D1	23.67	0.43%	47,314	0.48%	1,998.90
57. 2D	22.29	0.40%	40,111	0.41%	1,799.51
58. 3D1	1,734.34	31.17%	2,861,612	29.02%	1,649.97
59. 3D	228.28	4.10%	319,134	3.24%	1,397.99
60. 4D1	569.26	10.23%	711,397	7.21%	1,249.69
61. 4D	660.49	11.87%	792,021	8.03%	1,199.14
62. Total	5,563.72	100.00%	9,860,606	100.00%	1,772.30
<b>Grass</b>					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	1,548.61	6.67%	2,301,369	8.38%	1,486.09
65. 2G1	246.26	1.06%	334,685	1.22%	1,359.07
66. 2G	270.75	1.17%	351,764	1.28%	1,299.22
67. 3G1	787.94	3.39%	983,399	3.58%	1,248.06
68. 3G	172.05	0.74%	206,244	0.75%	1,198.74
69. 4G1	1,471.77	6.34%	1,728,888	6.30%	1,174.70
70. 4G	18,732.88	80.64%	21,542,593	78.48%	1,149.99
71. Total	23,230.26	100.00%	27,448,942	100.00%	1,181.60
<b>Irrigated Total</b>					
	10,972.60	27.57%	47,934,444	56.23%	4,368.56
<b>Dry Total</b>					
	5,563.72	13.98%	9,860,606	11.57%	1,772.30
<b>Grass Total</b>					
	23,230.26	58.37%	27,448,942	32.20%	1,181.60
72. Waste	28.25	0.07%	989	0.00%	35.01
73. Other	6.28	0.02%	5,026	0.01%	800.32
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	39,801.11	100.00%	85,250,007	100.00%	2,141.90

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	0.00	0	0.00	0	258,269.10	1,366,553,386	258,269.10	1,366,553,386
<b>77. Dry Land</b>	0.00	0	0.00	0	18,943.04	42,705,375	18,943.04	42,705,375
<b>78. Grass</b>	0.00	0	0.00	0	37,758.98	45,568,424	37,758.98	45,568,424
<b>79. Waste</b>	0.00	0	0.00	0	311.78	10,913	311.78	10,913
<b>80. Other</b>	0.00	0	0.00	0	3,933.91	3,859,604	3,933.91	3,859,604
<b>81. Exempt</b>	0.00	0	0.00	0	0.02	0	0.02	0
<b>82. Total</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>319,216.81</b>	<b>1,458,697,702</b>	<b>319,216.81</b>	<b>1,458,697,702</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	258,269.10	80.91%	1,366,553,386	93.68%	5,291.20
<b>Dry Land</b>	18,943.04	5.93%	42,705,375	2.93%	2,254.41
<b>Grass</b>	37,758.98	11.83%	45,568,424	3.12%	1,206.82
<b>Waste</b>	311.78	0.10%	10,913	0.00%	35.00
<b>Other</b>	3,933.91	1.23%	3,859,604	0.26%	981.11
<b>Exempt</b>	0.02	0.00%	0	0.00%	0.00
<b>Total</b>	<b>319,216.81</b>	<b>100.00%</b>	<b>1,458,697,702</b>	<b>100.00%</b>	<b>4,569.61</b>

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 N/a Or Error	0	0	0	0	1	29,720	1	29,720	29,720
83.2 Atlanta	32	257,876	63	413,334	63	2,425,655	95	3,096,865	0
83.3 Bertrand	41	609,283	316	2,251,969	325	21,740,025	366	24,601,277	49,109
83.4 Funk	36	659,975	88	719,671	93	6,759,860	129	8,139,506	12,170
83.5 Holdrege	186	2,003,469	2,162	28,447,408	2,295	214,705,930	2,481	245,156,807	900,038
83.6 Loomis	17	130,306	168	1,161,484	172	14,351,450	189	15,643,240	569,001
83.7 Rural	247	1,913,469	235	7,497,691	260	37,099,100	507	46,510,260	258,935
84 Residential Total	559	5,574,378	3,032	40,491,557	3,209	297,111,740	3,768	343,177,675	1,818,973

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u> <u>I</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1 Atlanta	9	73,284	12	228,558	12	1,568,730	21	1,870,572	0
85.2 Bertrand	9	34,425	38	172,281	41	3,134,125	50	3,340,831	0
85.3 Funk	4	9,829	15	115,616	23	4,065,145	27	4,190,590	0
85.4 Holdrege	78	1,141,182	297	6,504,187	300	57,109,088	378	64,754,457	2,027,484
85.5 Loomis	6	29,674	35	277,512	36	11,836,040	42	12,143,226	0
85.6 Rural	21	390,187	61	1,780,400	70	38,550,530	91	40,721,117	2,637,135
86 Commercial Total	127	1,678,581	458	9,078,554	482	116,263,658	609	127,020,793	4,664,619

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

Market Area 1

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	174.18	1.27%	229,151	1.33%	1,315.60
88. 1G	2,931.76	21.34%	4,395,439	25.54%	1,499.25
89. 2G1	270.60	1.97%	378,854	2.20%	1,400.05
90. 2G	1,173.23	8.54%	1,520,137	8.83%	1,295.69
91. 3G1	168.87	1.23%	210,992	1.23%	1,249.43
92. 3G	226.24	1.65%	271,491	1.58%	1,200.01
93. 4G1	5,876.22	42.77%	6,861,066	39.86%	1,167.60
94. 4G	2,919.25	21.25%	3,345,211	19.43%	1,145.91
95. Total	13,740.35	100.00%	17,212,341	100.00%	1,252.69
<b>CRP</b>					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	2.51	2.00%	3,764	2.59%	1,499.60
98. 2C1	39.54	31.49%	45,450	31.30%	1,149.47
99. 2C	83.51	66.51%	95,997	66.11%	1,149.53
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	125.56	100.00%	145,211	100.00%	1,156.51
<b>Timber</b>					
105. 1T1	12.17	1.84%	13,988	1.84%	1,149.38
106. 1T	237.21	35.79%	272,645	35.78%	1,149.38
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	11.77	1.78%	13,516	1.77%	1,148.34
110. 3T	8.49	1.28%	9,757	1.28%	1,149.23
111. 4T1	136.03	20.52%	156,385	20.52%	1,149.64
112. 4T	257.14	38.80%	295,639	38.80%	1,149.72
113. Total	662.81	100.00%	761,930	100.00%	1,149.55
<hr/>					
Grass Total	13,740.35	94.57%	17,212,341	94.99%	1,252.69
CRP Total	125.56	0.86%	145,211	0.80%	1,156.51
Timber Total	662.81	4.56%	761,930	4.21%	1,149.55
<hr/>					
114. Market Area Total	14,528.72	100.00%	18,119,482	100.00%	1,247.15

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

Market Area 2

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	0.00	0.00%	0	0.00%	0.00
88. 1G	1,487.34	6.58%	2,230,940	8.35%	1,499.95
89. 2G1	206.03	0.91%	288,443	1.08%	1,400.00
90. 2G	269.68	1.19%	350,533	1.31%	1,299.81
91. 3G1	773.26	3.42%	966,533	3.62%	1,249.95
92. 3G	168.82	0.75%	202,530	0.76%	1,199.68
93. 4G1	1,460.63	6.47%	1,716,105	6.42%	1,174.91
94. 4G	18,224.02	80.67%	20,957,441	78.46%	1,149.99
95. Total	22,589.78	100.00%	26,712,525	100.00%	1,182.50
<b>CRP</b>					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	0.00	0.00%	0	0.00%	0.00
<b>Timber</b>					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	61.27	9.57%	70,429	9.56%	1,149.49
107. 2T1	40.23	6.28%	46,242	6.28%	1,149.44
108. 2T	1.07	0.17%	1,231	0.17%	1,150.47
109. 3T1	14.68	2.29%	16,866	2.29%	1,148.91
110. 3T	3.23	0.50%	3,714	0.50%	1,149.85
111. 4T1	11.14	1.74%	12,783	1.74%	1,147.49
112. 4T	508.86	79.45%	585,152	79.46%	1,149.93
113. Total	640.48	100.00%	736,417	100.00%	1,149.79
<hr/>					
Grass Total	22,589.78	97.24%	26,712,525	97.32%	1,182.50
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	640.48	2.76%	736,417	2.68%	1,149.79
<hr/>					
114. Market Area Total	23,230.26	100.00%	27,448,942	100.00%	1,181.60



**2019 County Abstract of Assessment for Real Property, Form 45  
Compared with the 2018 Certificate of Taxes Levied Report (CTL)**

69 Phelps

	2018 CTL County Total	2019 Form 45 County Total	Value Difference (2019 form 45 - 2018 CTL)	Percent Change	2019 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	320,683,593	343,175,125	22,491,532	7.01%	1,818,973	6.45%
02. Recreational	2,550	2,550	0	0.00%	0	0.00%
03. Ag-Homesite Land, Ag-Res Dwelling	89,994,155	100,089,720	10,095,565	11.22%	952,120	10.16%
<b>04. Total Residential (sum lines 1-3)</b>	<b>410,680,298</b>	<b>443,267,395</b>	<b>32,587,097</b>	<b>7.93%</b>	<b>2,771,093</b>	<b>7.26%</b>
05. Commercial	88,421,963	106,302,738	17,880,775	20.22%	4,664,619	14.95%
06. Industrial	18,543,635	20,718,055	2,174,420	11.73%	0	11.73%
<b>07. Total Commercial (sum lines 5-6)</b>	<b>106,965,598</b>	<b>127,020,793</b>	<b>20,055,195</b>	<b>18.75%</b>	<b>4,664,619</b>	<b>14.39%</b>
08. Ag-Farmsite Land, Outbuildings	43,626,168	46,189,758	2,563,590	5.88%	685,800	4.30%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	256,381	261,969	5,588	2.18%		
<b>11. Total Non-Agland (sum lines 8-10)</b>	<b>43,882,549</b>	<b>46,451,727</b>	<b>2,569,178</b>	<b>5.85%</b>	<b>685,800</b>	<b>4.29%</b>
12. Irrigated	1,366,207,864	1,366,553,386	345,522	0.03%		
13. Dryland	43,343,799	42,705,375	-638,424	-1.47%		
14. Grassland	45,409,661	45,568,424	158,763	0.35%		
15. Wasteland	12,812	10,913	-1,899	-14.82%		
16. Other Agland	3,867,007	3,859,604	-7,403	-0.19%		
<b>17. Total Agricultural Land</b>	<b>1,458,841,143</b>	<b>1,458,697,702</b>	<b>-143,441</b>	<b>-0.01%</b>		
<b>18. Total Value of all Real Property</b> (Locally Assessed)	<b>2,020,369,588</b>	<b>2,075,437,617</b>	<b>55,068,029</b>	<b>2.73%</b>	<b>8,121,512</b>	<b>2.32%</b>

## 2019 Assessment Survey for Phelps County

### A. Staffing and Funding Information

<b>1.</b>	<b>Deputy(ies) on staff:</b>
	0
<b>2.</b>	<b>Appraiser(s) on staff:</b>
	0
<b>3.</b>	<b>Other full-time employees:</b>
	3
<b>4.</b>	<b>Other part-time employees:</b>
	1
<b>5.</b>	<b>Number of shared employees:</b>
	0
<b>6.</b>	<b>Assessor's requested budget for current fiscal year:</b>
	\$115,004
<b>7.</b>	<b>Adopted budget, or granted budget if different from above:</b>
	same
<b>8.</b>	<b>Amount of the total assessor's budget set aside for appraisal work:</b>
	\$0
<b>9.</b>	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
	\$7,000
<b>10.</b>	<b>Part of the assessor's budget that is dedicated to the computer system:</b>
	\$2,600 from the administrative budget, and \$3,000 from the appraisal budget for the MIPS System, and \$30,000 for the GIS System
<b>11.</b>	<b>Amount of the assessor's budget set aside for education/workshops:</b>
	\$3,000
<b>12.</b>	<b>Other miscellaneous funds:</b>
	None
<b>13.</b>	<b>Amount of last year's assessor's budget not used:</b>
	\$36,373 from the appraisal budget and \$16,281 from the administrative budget

## B. Computer, Automation Information and GIS

1.	<b>Administrative software:</b>
	MIPS PC v3
2.	<b>CAMA software:</b>
	MIPS PC v3
3.	<b>Are cadastral maps currently being used?</b>
	Yes
4.	<b>If so, who maintains the Cadastral Maps?</b>
	The assessor and staff
5.	<b>Does the county have GIS software?</b>
	Yes
6.	<b>Is GIS available to the public? If so, what is the web address?</b>
	Yes, <a href="http://phelps.gworks.com">phelps.gworks.com</a>
7.	<b>Who maintains the GIS software and maps?</b>
	The county assessor & staff
8.	<b>Personal Property software:</b>
	MIPS PC v3

## C. Zoning Information

1.	<b>Does the county have zoning?</b>
	Yes
2.	<b>If so, is the zoning countywide?</b>
	Yes
3.	<b>What municipalities in the county are zoned?</b>
	All municipalities are zoned.
4.	<b>When was zoning implemented?</b>
	2000

**D. Contracted Services**

<b>1.</b>	<b>Appraisal Services:</b>
	Tax Valuation Inc
<b>2.</b>	<b>GIS Services:</b>
	gWorks
<b>3.</b>	<b>Other services:</b>
	None

**E. Appraisal /Listing Services**

<b>1.</b>	<b>Does the county employ outside help for appraisal or listing services?</b>
	Tax Valuation, Inc. for commercial property only
<b>2.</b>	<b>If so, is the appraisal or listing service performed under contract?</b>
	Yes
<b>3.</b>	<b>What appraisal certifications or qualifications does the County require?</b>
	Certified General Appraisers
<b>4.</b>	<b>Have the existing contracts been approved by the PTA?</b>
	Yes
<b>5.</b>	<b>Does the appraisal or listing service providers establish assessed values for the county?</b>
	Yes

## 2019 Residential Assessment Survey for Phelps County

<b>1.</b>	<b>Valuation data collection done by:</b>												
	The county assessor and staff												
<b>2.</b>	<b>List the valuation group recognized by the County and describe the unique characteristics of each:</b>												
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation Group</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Holdrege - county seat; strong local economy with jobs and services available. The residential market has been stable to slightly increasing with steady growth in recent years.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Bertrand &amp; Loomis - midsized villages; each contains their own school system and limited amenities. The residential market is active, but softer than Holdrege.</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Atlanta &amp; Funk - small villages with no schools or amenities. The market in these towns is unorganized.</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Rural - homes outside of the political subdivisions.</td> </tr> <tr> <td style="text-align: center;">Ag</td> <td>Agricultural homes and outbuildings</td> </tr> </tbody> </table>	<u>Valuation Group</u>	<u>Description of unique characteristics</u>	1	Holdrege - county seat; strong local economy with jobs and services available. The residential market has been stable to slightly increasing with steady growth in recent years.	2	Bertrand & Loomis - midsized villages; each contains their own school system and limited amenities. The residential market is active, but softer than Holdrege.	3	Atlanta & Funk - small villages with no schools or amenities. The market in these towns is unorganized.	4	Rural - homes outside of the political subdivisions.	Ag	Agricultural homes and outbuildings
<u>Valuation Group</u>	<u>Description of unique characteristics</u>												
1	Holdrege - county seat; strong local economy with jobs and services available. The residential market has been stable to slightly increasing with steady growth in recent years.												
2	Bertrand & Loomis - midsized villages; each contains their own school system and limited amenities. The residential market is active, but softer than Holdrege.												
3	Atlanta & Funk - small villages with no schools or amenities. The market in these towns is unorganized.												
4	Rural - homes outside of the political subdivisions.												
Ag	Agricultural homes and outbuildings												
<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>												
	The cost approach with market derived depreciation is used to value all residential properties.												
<b>4.</b>	<b>If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?</b>												
	Depreciation tables are developed using local market information.												
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation group?</b>												
	One physical depreciation table is used county wide; economic depreciation is developed and applied by location where warranted.												
<b>6.</b>	<b>Describe the methodology used to determine the residential lot values?</b>												
	Lots are priced by the square foot and by the acre. Lot values are established by neighborhood in Holdrege and each Village has a separate land table.												
<b>7.</b>	<b>How are rural residential site values developed?</b>												
	Improved rural and vacant rural sales are studied to arrive at market value.												
<b>8.</b>	<b>Describe the methodology used to determine value for vacant lots being held for sale or resale?</b>												
	No applications were received to combine parcels; all lots being held for sale or resale are being valued the same as all other lots within the neighborhood.												

9.	<u>Valuation Group</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	1	2016	2016	2018	2015-2018
	2	2016	2016	2018	2017
	3	2016	2016	2018	2014-2016
	4	2016	2016	2018	2015-2018
	Ag	2016	2013-2016	2018	2015-2018

All homes received an update to cost tables this year; however, the cost indexes for agricultural outbuildings were not updated.

## 2019 Commercial Assessment Survey for Phelps County

<b>1.</b>	<b>Valuation data collection done by:</b>	
	Tax Valuation, Inc.	
<b>2.</b>	<b>List the valuation group recognized in the County and describe the unique characteristics of each:</b>	
	<u>Valuation Group</u>	<u>Description of unique characteristics</u>
	1	Holdrege - largest community in the county, stable economic growth, active business district
	2	Bertrand & Loomis - midsize villages, each have a commercial district with some active businesses; the market is softer than Holdrege and more sporadic.
	3	Funk & Atlanta - small villages without an organized commercial market.
	4	Rural - typically agricultural or industrial type properties, usually different than those found within the towns.
<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>	
	All three approaches are developed where sufficient information is available. Primarily the cost approach is relied on.	
<b>3a.</b>	<b>Describe the process used to determine the value of unique commercial properties.</b>	
	All commercial properties are priced using the Marshall & Swift occupancy codes. Depreciation is established for all properties based on the age and condition of the structure. The commercial appraiser will use sales from other counties where warranted in helping to establish the value of hard to assess properties.	
<b>4.</b>	<b>If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?</b>	
	Depreciation tables are developed using local market information.	
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation grouping?</b>	
	One physical depreciation table is used county wide; economic depreciation is developed and applied by location where warranted.	
<b>6.</b>	<b>Describe the methodology used to determine the commercial lot values.</b>	
	Lots are priced by the square foot and by the acre. There is a different land value table for each valuation grouping.	

7.	<u>Valuation Group</u>	<u>Date of Depreciation</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	1	2018	2018	2018	2017-2018
	2	2018	2018	2018	2018
	3	2018	2018	2018	2018
	4	2018	2018	2018	2018



## 2019 Agricultural Assessment Survey for Phelps County

<b>1.</b>	<b>Valuation data collection done by:</b>	
	The county assessor and staff	
<b>2.</b>	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>	
	<u>Market Area</u>	<u>Description of unique characteristics</u>
	01	This area is flat, quality farmland which is nearly all irrigated.
	02	This area is topographically rough, and is mostly hills and canyons. The majority of the area is pasture land, although some farming is done where feasible. Well depths are deeper, and there is less irrigation.
	<u>Year Land Use Completed</u>	
	2017-2018	2017-2018
	2017-2018	2017-2018
<b>3.</b>	<b>Describe the process used to determine and monitor market areas.</b>	
	The market areas were mapped according to soils and topography. Annually, sales are plotted and reviewed and a ratio study is conducted to determine whether the market continues to support the defined areas.	
<b>4.</b>	<b>Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.</b>	
	Rural residential and recreational lands are identified through the office land use procedures, through physical review, and also through sales verification.	
<b>5.</b>	<b>Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?</b>	
	Farm home sites and rural residential home sites are valued using the same schedule.	
<b>6.</b>	<b>What separate market analysis has been conducted where intensive use is identified in the county?</b>	
	Buildings are reviewed and priced the same as all rural improvements. Land under the feed yard are priced at \$1,080/acre	
<b>7.</b>	<b>If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.</b>	
	Assessed values for lands in the Wetlands Reserve Program are assessed at 100% of the market value of grass land in the county.	
	<b><u>If your county has special value applications, please answer the following</u></b>	
<b>8a.</b>	<b>How many special valuation applications are on file?</b>	
	N/A	
<b>8b.</b>	<b>What process was used to determine if non-agricultural influences exist in the county?</b>	
	N/A	
	<b><u>If your county recognizes a special value, please answer the following</u></b>	

<b>8c.</b>	<b>Describe the non-agricultural influences recognized within the county.</b>
	N/A
<b>8d.</b>	<b>Where is the influenced area located within the county?</b>
	N/A
<b>8e.</b>	<b>Describe in detail how the special values were arrived at in the influenced area(s).</b>
	N/A

**2018 PLAN OF ASSESSMENT FOR PHELPS COUNTY  
ASSESSMENT YEARS 2019-2020-2021  
DATE: 07-24-2018**

Plan of Assessment Requirements:

Pursuant to Nebr. Laws 2005, LB 263, Section 9, on or before June 15<sup>th</sup> of 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 and 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 Department of Property Assessment and Taxation 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.”

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 horticulture land.

## GENERAL DESCRIPTION OF REAL PROPERTY IN PHELPS COUNTY

Per the 2018 County Abstract, Phelps County consists of the following real property types:

	Parcels	% of Total Parcels
Residential	3766	52%
Commercial	585	8%
Industrial	12	1%
Recreational	1	
Agricultural	2852	39%

Agricultural land for taxable acres for 2018 assessment was 319,262.

Agricultural land is approx. 74% of the real property valuation base in Phelps County and of that approx. 93% is taxed as irrigated.

For more information see the 2018 Reports and Opinions, Abstract and Assessor Survey.

## CURRENT RESOURCES

There are currently three full time employees and one part time employee on staff and the Assessor. Assessor is certified by the Property Tax Administrator. The Assessor will continue to keep her certification current by attending continuing education and obtaining the number of hours required by the Property Tax Division. The assessor or staff member will try to attend as many district meetings and workshops provided. Current statues and regulations will continue to be followed to the best of our ability.

Proposed Office Budget for July 1, 2018 – June 30, 2019 will be \$ 120,576. The proposed appraisal budget for July 1, 2018– June 30, 2019 will be \$138,770.

### Assessment Actions Planned for Assessment Year 2019:

#### Residential:

Finish with physical reviews for rural residential properties. Start on physical reviews for Holdrege. Do market study to insure residential properties are in compliance with state statutes. All residential pick-up work and building permits will be reviewed and completed by March 1, 2019.

#### Commercial:

Continue with physical reviews of Holdrege properties. Finish with physical reviews of Villages and rural properties. Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance with state statutes. Pick-up work and building permits will be reviewed and completed by March 1, 2019.

#### Agricultural land and Improvements:

Continue to physically review rural out buildings. Land use and water transfers will be updated in GIS as reported. Continue to physically review land. Land use and market areas will be reviewed and updated as information becomes available. Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance with state statutes. Pick up work and permits will be done by March 1, 2019.

### Assessment Actions Planned for Assessment Year 2020:

#### Residential:

Continue with physical review of Holdrege residential properties. Do market study to insure residential properties are in compliance with state statutes. All residential pick-up work and building permits will be reviewed and completed by March 1, 2020.

#### Commercial:

Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance with state statutes. Pick-up work and building permits will be reviewed and completed by March 1, 2020.

#### Agricultural land and Improvements:

Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance with state statutes. Continue to physically review rural out buildings. Continue with physically review of land use. Land use and market areas will be reviewed and updated as information becomes available. Pick up work and permits will be done by March 1, 2020.

Assessment Actions Planned for Assessment Year 2021:

Residential:

Continue with physical reviews of Holdrege properties. Maybe start on physical reviews of villages. Do a market analysis to insure that the level of value and quality of assessment is in compliance with state statutes. Complete pick-up work and building permits by March 1, 2021.

Commercial:

Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance with state statutes. Pick-up and building permits will be reviewed and completed by March 1, 2021.

Agricultural land and Improvements:

Continue to physically review rural out buildings. Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance to state statutes. Continue to physically review land use. Land use and market areas will be reviewed and updated as information becomes available. Pick up work and permits will be done by March 1, 2021.

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

1. Appraisal cards are updated yearly. Ownership changes are made as the transfers are given to the assessor's office from the register of deeds and the green sheets are worked and forward to the Property Assessment Division. Splits and subdivision changes are made as they become available to the assessor's office from the surveyor or county clerk. These are updated in the GIS system at the same time they are changed on the appraisal cards and in the computer administrative package.

2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
  - a. Real Estate and Personal Property Abstracts
  - b. Assessor Survey
  - c. Sales information to PA&T roster, annual Assessed Value update w/abstract & Assessment Actions
  - d. Certification of Value to Political Subdivisions
  - e. School District Taxable Report
  - f. Homestead Exemption Tax Loss Report
  - g. Certificate of Taxes Levied Report
  - h. Report of all exempt property and taxable government owned property
  - i. Annual Plan of Assessment Report (Three year)
  - j. Personal Property Tax Loss Report
3. Personal Property - administer annual filing of approximately 1500 schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
4. Permissive Exemptions - administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.
5. Taxable Government Owned Property - annual review of government owned property not used for public purpose, send notices of intent to tax, etc.
6. Homestead Exemptions - administer approximately 350 annual filings of applications, approval/denial process, taxpayer notifications and assistance.
7. Centrally Assessed - review of valuations as certified by PA&T for railroads and Public service entities, establish assessment records and tax billing for tax list.
8. Tax Increment Financing - management of record/valuation information for Properties in community redevelopment projects for proper reporting on Administrative reports and allocation of ad valorem tax.
9. Tax Districts and Tax Rates - management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
10. Tax Lists - prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.


11. Tax List Corrections – prepare tax list correction documents for county board to approve.
12. County Board of Equalization - attend county board of equalization meetings for valuation protests- assemble and provide information.
13. TERC Appeals - prepare information and attend taxpayer appeal hearings before TERC, defend valuation.
14. TERC Statewide Equalization - attend hearings if applicable to county, defend values, and/or implement orders of the TERC.
15. Education - Assessor and/or Appraisal Education - attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification.

Conclusion:

For 2018-2019 a budget request of an increase of approximately 3% will be submitted to the County Board for approval.

The Phelps County Assessor's Office will strive to maintain an efficient and professional office.

Respectfully submitted:

 , Dated this 24th day of July, 2018.

Melodie Marvin  
Phelps County Assessor