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DEPARTMENT OF REVENUE

**2024 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

PHELPS COUNTY

April 5, 2024



Jim Pillen, Governor

Commissioner Hotz :

The Property Tax Administrator has compiled the 2024 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

A handwritten signature in black ink that reads "Sarah Scott".

Sincerely,
Sarah Scott
Property Tax Administrator
402-471-5962

cc: Larissa Davenport, Phelps County Assessor

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Introduction

Pursuant to [Neb. Rev. Stat. § 77-5027](#) the Property Tax Administrator (PTA) shall annually prepare and deliver to each county assessor and to the Tax Equalization and Review Commission (Commission) the Reports and Opinions (R&O). The R&O contains 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 in each county. In addition, the PTA may make nonbinding recommendations for class or subclass adjustments to be considered by the Commission.

The statistical and narrative reports in the R&O 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 information 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 state sales file, a statistical analysis comparing assessments to sale prices for arm's-length sales (assessment sales ratio) is prepared. After analyzing all available information to determine that the sales represent the class or subclass of real property being measured, inferences are drawn regarding the level of assessment and quality of assessment of that class or subclass of real property. 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 generally accepted mass appraisal techniques 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 for 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 of the R&O.

Statistical Analysis:

Before relying upon any calculated statistical measures to evaluate the assessment performance of the county assessor, the Division teammates must evaluate whether the statistical sample is both representative of the population and statistically reliable.

A statistically sufficient reliable sample of sales is one in which the features of the sample contain information necessary to compute an estimate of the population. To determine whether the sample of sales is sufficient in size to evaluate the class of real property, measures of reliability are considered, such as the coefficient of dispersion (COD) or the width of the confidence interval. Generally, the broader the qualitative measures, the more sales will be needed to have reliability in the ratio study.

A representative sample is a group of sales from a larger population of parcels, such that statistical indicators calculated from the sample can be expected to reflect the characteristics of the sold and unsold population being studied. The accuracy of statistics as estimators of the population depends on the degree to which the sample represents the population.

Since multiple factors affect whether a sample is statistically sufficient, reliable, and representative, single test thresholds cannot be used to make determinations regarding sample reliability or representativeness.

For the 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 required level of value. Since the median ratio is considered neutral in relationship to either assessed value or selling price, adjusting the class or subclass of properties based upon 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 values 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. Assessments are disproportionate when properties within a class are assessed at noticeably different levels of market value. 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 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 the recognition by IAAO 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, appraisal biases that occur when high-value properties are appraised higher or lower than low-value properties in relation to market values.

The Coefficient of Dispersion (COD) is a measure also used in the evaluation of assessment quality. The COD measures the average absolute deviation calculated about 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.

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 IAAO utilizes varying upper bounds for the COD range to recognize that sample size, property type, variation of property ages and market conditions directly impact the COD. This chart and the analyses of factors impacting the COD are considered to determine whether the calculated COD is within an acceptable range. The reliability of the COD can also be directly affected by extreme ratios.

The confidence interval is another measure used to evaluate the reliability of the statistical indicators. The PTA 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 [Neb. Rev. Stat. §77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land, except for taxes levied to pay school bonds passed after January 12, 2022 for which the acceptable range is 44% to 50% of actual value. For all other classes of real property, the acceptable range is 92% to 100% of actual value.

Analysis of Assessment Practices:

A review of the assessment practices that ultimately affect the valuation of real property in each county is completed. This review is done to ensure the reliability of the statistical analysis and to ensure generally accepted mass appraisal techniques are used to establish uniform and proportionate valuations. The review of assessment practices is based on information provided by the county assessors in Assessment Surveys and Assessed Value Updates (AVU), along with 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 [Neb. Rev. Stat. §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 sales verification and qualification procedures used by the county assessors 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.

Comparison of valuation changes on sold and unsold properties is conducted to ensure that there is no bias in the assessment of sold parcels and that the sales file adequately represents the population of parcels in the county.

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 assessor'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 generally accepted mass appraisal techniques. Methods and sales used to develop lot values, agricultural outbuildings, and agricultural site values are also reviewed to ensure the land component of the valuation process is based on the local market and economic area.

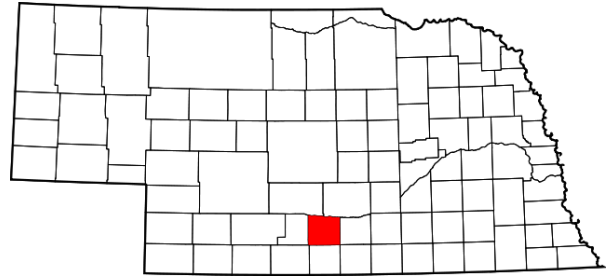
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for property owners, county officials, the Division, the Commission, and others. The late, incomplete, or excessive errors in statutory reporting highlights potential issues in other areas of the assessment process. Public trust in the assessment process demands transparency, and assessment practices are reviewed to ensure taxpayers are served with such transparency.

Comprehensive review of assessment practices in each county is conducted throughout the year. When practical, if potential issues are identified, they are presented to the county assessor for clarification and correction, if necessary. The county assessor can then work to implement corrective measures prior to establishing assessed values. The PTA's conclusion that assessment quality either meets or does not meet generally accepted mass appraisal techniques is based on the totality of the assessment practices in the county.

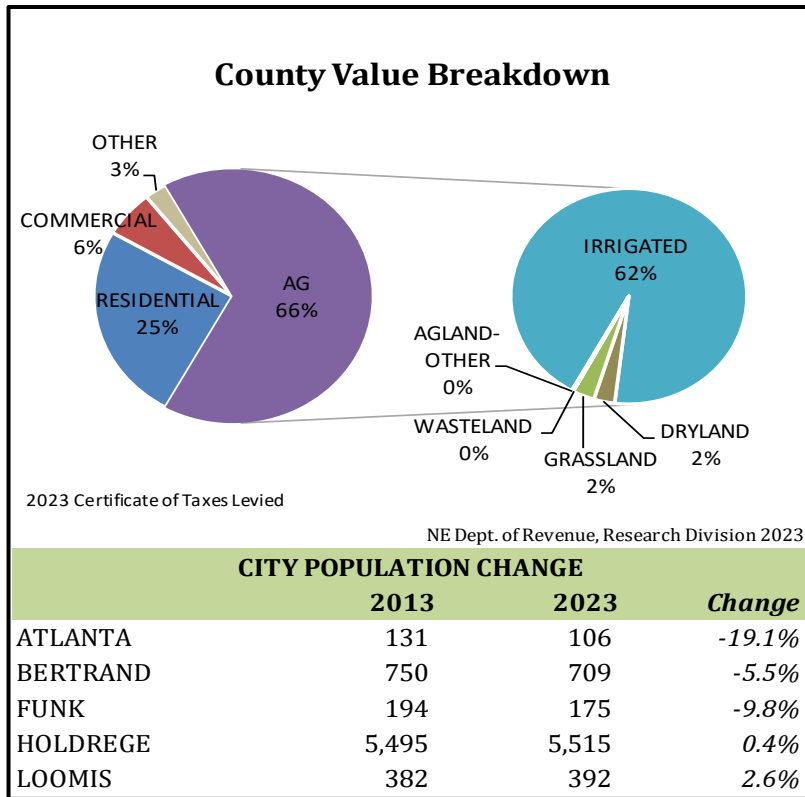
**Further information may be found in Exhibit 94*

County Overview

With a total area of 540 square miles, Phelps County has 8,988 residents, per the Census Bureau Quick Facts for 2024, reflecting a slight increase from the 2023 U.S. Census. Reports indicate that 70% of county residents are homeowners and 89% of residents occupy the same residence as in the prior year (Census Quick Facts). The average home value is \$149,877 (2023 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 are 342 employer establishments with total employment of 4,104, for an increase of 4% in total employment since 2019.



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).

2024 Residential Correlation for Phelps County

Assessment Actions

A desk review was completed on all residential parcels, costing and lot values were updated, and economic depreciation was adjusted to bring values into range. The pick-up work and routine maintenance were also completed.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the assessment practices were reviewed to determine compliance with all assessment requirements and to ensure that all data submitted to the State sales file was timely and accurate.

Sales usability was above the state average usability rate. A review of the sales roster shows that all arm's-length sales were available for measurement.

A land study was conducted, and land values were updated, costing tables were updated to 2021 and depreciation tables are dated 2021. The county assessor had a schedule of review that is followed to ensure that the six-year inspection and review cycle is in compliance. Inspection dates range from 2018 to 2022.

There are four valuation groups with Valuation Group 1 is the largest town, Valuation Group 2 are the mid-sized villages, Valuation Group 3 are the small villages, and Valuation Group 4 is comprised of rural residential parcels. The Phelps County Assessor has a written methodology on file.

Description of Analysis

There are four valuation groups utilized in the residential class.

Valuation Group	Description
1	Holdrege
2	Bertrand, Loomis
3	Atlanta, Funk
4	Rural Residential

The statistical sample for the residential class consists of 321 qualified sales. Two of the three measures of central tendency are within the acceptable range, while the mean is only slightly high. The COD and PRD are both high. The sales price substrata does not display a regressive pattern; the COD is reflective of a large number of outliers in the sample, believed to be caused by the above average usability of sales.

2024 Residential Correlation for Phelps County

Review of the valuation groups shows they all have medians within the acceptable range.

A review of the sold parcels compared to the change in the 2024 County Abstract of Assessment for Real Property, Form 45 Compared with the 2023 Certificate of Taxes Levied Report (CTL) supports that the values were uniformly applied to the residential class of property and reflect the reported assessment actions.

Equalization and Quality of Assessment

A review of the statistics, and the assessment practices suggest that assessments within the county are valued within the acceptable range, and therefore are considered equalized. The quality of assessment of the residential property in Phelps County complies with generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	250	94.16	99.88	98.37	24.26	101.54
2	45	92.23	111.66	92.64	36.73	120.53
3	14	94.56	99.58	92.52	21.39	107.63
4	12	95.04	96.95	82.17	27.80	117.99
____ALL____	321	94.01	101.41	96.55	25.97	105.03

Level of Value

Based on analysis of all available information, the level of value for the residential property in Phelps County is 94%.

2024 Commercial Correlation for Phelps County

Assessment Actions

Commercial property received updated pricing, depreciation, and land values. Pick-up work and routine maintenance were completed.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the assessment practices were reviewed to determine compliance with all assessment requirements and to ensure that all data submitted to the State sales file was timely and accurate.

The sales usability rate for Phelps County is above the state average usability rate. A review of the sales roster reveals an adequate reason for disqualification and that all arm's-length transactions are made available for measurement.

There are four valuation groups in Phelps County based on city size and level of commercial activity. Land studies were conducted, and values updated, costing and depreciation tables also were updated. The county assessor has a schedule for review and all commercial properties were inspected in 2023.

Description of Analysis

Phelps County commercial property is identified in four valuation groups.

Valuation Group	Description
1	Holdrege
2	Bertrand, Loomis
3	Atlanta, Funk
4	Rural Residential

The statistical sample for the commercial class consists of 40 qualified sales. Two of the three measures of central tendency are within the acceptable range while the mean is slightly high. The COD is within the acceptable range while the PRD is slightly high. When looking at the valuation groups they all have medians within the acceptable range. Removing one high ratio brings all statistics within the acceptable range.

Comparison of the statistics and the 2024 County Abstract of Assessment for Real Property, Form 45 Compared with the 2023 Certificate of Taxes Levied Report (CTL) support that the values were uniformly applied to the commercial class and reflect the assessment actions reported by the county assessor.

2024 Commercial Correlation for Phelps County

Equalization and Quality of Assessment

A review of the statistics, along with all other information available, and the assessment practices suggest that assessments within the county are valued within the acceptable range, and therefore are equalized. The quality of assessment of the commercial property in Phelps County complies with generally accepted mass appraisal techniques.

VALUATION GROUP RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	30	96.98	98.82	96.75	08.21	102.14
2	6	94.99	114.37	101.00	23.19	113.24
3	2	92.25	92.25	93.05	00.94	99.14
4	2	93.90	93.90	96.92	04.88	96.88
____ALL____	40	95.72	100.58	96.99	10.20	103.70

Level of Value

Based on analysis of all available information, the level of value for the commercial property in Phelps County is 96%.

2024 Agricultural Correlation for Phelps County

Assessment Actions

For the 2024 assessment year agricultural land values in both market areas for irrigated land and dryland increased 15% to 16% and grassland increased 4% to 5%. A desk review was done for agricultural homes and outbuildings. Pick-up work and routine maintenance were also completed.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the assessment practices were reviewed to determine compliance with all assessment requirements and to ensure that all data submitted to the State sales file was timely and accurate.

Sales usability rates were near the state average usability rate. A review of the sales roster shows an adequate reason for disqualification and that all arm's-length transactions were available for measurement.

There are two market areas for agricultural land, Market Area 1 is flat quality farmland that is primarily irrigated, and Market Area 2 is mostly hills and canyons and primarily pasture. Land use is reviewed by precincts with dates ranging from 2019 to 2022. Agricultural homes and outbuildings are reviewed by precincts with dates ranging from 2018 to 2022. Costing and depreciation tables are both dated 2021.

Intensive use is identified and valued at \$1,080 per acre. There are not many acres enrolled in the Conservation Reserve Program (CRP), but the county assessor has identified them.

Description of Analysis

The statistical sample for the agricultural class consists of 55 qualified sales. Two of the three measures of central tendency fall within the acceptable range, while the weighted mean is slightly low. The COD supports the use of the median as an indicator of the level of value.

Only one market area has sufficient sales, and the median does fall into the acceptable range. When looking at the 80% Majority Land Use (MLU) statistics only the irrigated subclass has sufficient sales and has a median within the acceptable range. Review of the agricultural values in all areas compared to the surrounding counties indicates that the Phelps County values are comparable with surrounding counties.

Review of the 2024 County Abstract of Assessment for Real Property, Form 45 Compared with the 2023 Certificate of Taxes Levied Report (CTL) reflect the reported adjustments to agricultural land.

2024 Agricultural Correlation for Phelps County

Equalization and Quality of Assessment

Agricultural homes and outbuildings have been valued using the same valuation process as rural residential improvements and are equalized at the statutorily required level. Agricultural land values are equalized at uniform portions of market value; all values have been determined to be acceptable and are reasonably comparable to adjoining counties. The quality of assessment of agricultural land in Phelps County complies with generally accepted mass appraisal techniques.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>Irrigated</u>						
County	49	69.43	72.50	68.23	22.57	106.26
1	47	70.64	73.34	68.96	22.08	106.35
2	2	52.76	52.76	51.74	10.99	101.97
<u>Grass</u>						
County	5	77.16	76.70	75.41	22.60	101.71
1	1	77.16	77.16	77.16	00.00	100.00
2	4	71.90	76.59	74.80	30.32	102.39
<u>ALL</u>	55	70.64	72.90	68.38	22.28	106.61

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Phelps County is 71%.

2024 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 (R.R.S. 2011). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	94	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	96	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	71	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, 2024.



Sarah Scott
Property Tax Administrator

APPENDICES

2024 Commission Summary

for Phelps County

Residential Real Property - Current

Number of Sales	321	Median	94.01
Total Sales Price	\$53,205,956	Mean	101.41
Total Adj. Sales Price	\$53,205,956	Wgt. Mean	96.55
Total Assessed Value	\$51,368,242	Average Assessed Value of the Base	\$136,409
Avg. Adj. Sales Price	\$165,751	Avg. Assessed Value	\$160,026

Confidence Interval - Current

95% Median C.I	90.77 to 97.23
95% Wgt. Mean C.I	93.53 to 99.56
95% Mean C.I	97.30 to 105.52
% of Value of the Class of all Real Property Value in the County	21.53
% of Records Sold in the Study Period	7.84
% of Value Sold in the Study Period	9.20

Residential Real Property - History

Year	Number of Sales	LOV	Median
2023	382	93	93.07
2022	347	94	94.13
2021	296	94	94.21
2020	297	94	93.52

2024 Commission Summary for Phelps County

Commercial Real Property - Current

Number of Sales	40	Median	95.72
Total Sales Price	\$9,144,865	Mean	100.58
Total Adj. Sales Price	\$9,144,865	Wgt. Mean	96.99
Total Assessed Value	\$8,869,153	Average Assessed Value of the Base	\$306,072
Avg. Adj. Sales Price	\$228,622	Avg. Assessed Value	\$221,729

Confidence Interval - Current

95% Median C.I	93.12 to 99.63
95% Wgt. Mean C.I	92.91 to 101.06
95% Mean C.I	94.07 to 107.09
% of Value of the Class of all Real Property Value in the County	6.98
% of Records Sold in the Study Period	6.76
% of Value Sold in the Study Period	4.89

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2023	49	93	92.78
2022	42	97	98.13
2021	44	97	97.27
2020	47	98	97.55

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RESIDENTIAL

PAD 2024 R&O Statistics (Using 2024 Values)

Qualified

Date Range: 10/1/2021 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 321
 Total Sales Price : 53,205,956
 Total Adj. Sales Price : 53,205,956
 Total Assessed Value : 51,368,242
 Avg. Adj. Sales Price : 165,751
 Avg. Assessed Value : 160,026

MEDIAN : 94
 WGT. MEAN : 97
 MEAN : 101
 COD : 25.97
 PRD : 105.03

COV : 37.04
 STD : 37.56
 Avg. Abs. Dev : 24.41
 MAX Sales Ratio : 412.50
 MIN Sales Ratio : 45.45

95% Median C.I. : 90.77 to 97.23
 95% Wgt. Mean C.I. : 93.53 to 99.56
 95% Mean C.I. : 97.30 to 105.52

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
<u>Qrtrs</u>												
01-OCT-21 To 31-DEC-21	42	107.66	107.65	105.73	22.38	101.82	52.53	200.90	88.96 to 117.25	150,212	158,815	
01-JAN-22 To 31-MAR-22	53	94.30	101.55	100.42	26.81	101.13	51.23	180.41	83.01 to 110.60	129,370	129,914	
01-APR-22 To 30-JUN-22	55	90.27	100.42	94.16	31.48	106.65	48.64	412.50	81.18 to 100.46	170,688	160,715	
01-JUL-22 To 30-SEP-22	38	96.53	109.56	99.56	27.87	110.04	51.47	292.20	91.85 to 110.57	158,597	157,900	
01-OCT-22 To 31-DEC-22	37	94.42	103.80	96.19	27.60	107.91	63.86	253.43	80.07 to 98.47	168,757	162,328	
01-JAN-23 To 31-MAR-23	31	98.30	96.63	94.75	16.32	101.98	50.03	146.07	85.00 to 105.04	221,088	209,474	
01-APR-23 To 30-JUN-23	32	89.75	90.52	89.84	19.50	100.76	45.45	150.62	83.78 to 101.49	155,328	139,547	
01-JUL-23 To 30-SEP-23	33	89.68	97.85	91.61	25.17	106.81	59.00	198.28	80.10 to 111.01	198,718	182,052	
<u>Study Yrs</u>												
01-OCT-21 To 30-SEP-22	188	95.68	104.20	99.35	27.99	104.88	48.64	412.50	91.21 to 101.97	152,022	151,038	
01-OCT-22 To 30-SEP-23	133	92.23	97.46	93.29	22.73	104.47	45.45	253.43	86.22 to 97.23	185,157	172,730	
<u>Calendar Yrs</u>												
01-JAN-22 To 31-DEC-22	183	94.30	103.33	97.25	28.48	106.25	48.64	412.50	88.88 to 97.32	155,821	151,536	
<u>ALL</u>	321	94.01	101.41	96.55	25.97	105.03	45.45	412.50	90.77 to 97.23	165,751	160,026	

VALUATION GROUP											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
1	250	94.16	99.88	98.37	24.26	101.54	45.45	253.43	90.38 to 97.80	169,203	166,452	
2	45	92.23	111.66	92.64	36.73	120.53	50.84	412.50	83.78 to 110.60	123,375	114,298	
3	14	94.56	99.58	92.52	21.39	107.63	70.61	169.99	76.28 to 106.56	147,014	136,018	
4	12	95.04	96.95	82.17	27.80	117.99	59.00	162.28	60.90 to 135.03	274,583	225,633	
<u>ALL</u>	321	94.01	101.41	96.55	25.97	105.03	45.45	412.50	90.77 to 97.23	165,751	160,026	

PROPERTY TYPE *											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
01	321	94.01	101.41	96.55	25.97	105.03	45.45	412.50	90.77 to 97.23	165,751	160,026	
06												
07												
<u>ALL</u>	321	94.01	101.41	96.55	25.97	105.03	45.45	412.50	90.77 to 97.23	165,751	160,026	

69 Phelps
RESIDENTIAL

PAD 2024 R&O Statistics (Using 2024 Values)

Qualified

Date Range: 10/1/2021 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 321
 Total Sales Price : 53,205,956
 Total Adj. Sales Price : 53,205,956
 Total Assessed Value : 51,368,242
 Avg. Adj. Sales Price : 165,751
 Avg. Assessed Value : 160,026

MEDIAN : 94
 WGT. MEAN : 97
 MEAN : 101
 COD : 25.97
 PRD : 105.03

COV : 37.04
 STD : 37.56
 Avg. Abs. Dev : 24.41
 MAX Sales Ratio : 412.50
 MIN Sales Ratio : 45.45

95% Median C.I. : 90.77 to 97.23
 95% Wgt. Mean C.I. : 93.53 to 99.56
 95% Mean C.I. : 97.30 to 105.52

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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
Low \$ Ranges											
Less Than 5,000											
Less Than 15,000	2	228.29	228.29	227.16	28.00	100.50	164.37	292.20	N/A	8,550	19,423
Less Than 30,000	8	171.44	210.10	208.52	39.93	100.76	117.25	412.50	117.25 to 412.50	18,435	38,441
Ranges Excl. Low \$											
Greater Than 4,999	321	94.01	101.41	96.55	25.97	105.03	45.45	412.50	90.77 to 97.23	165,751	160,026
Greater Than 14,999	319	93.99	100.61	96.50	25.24	104.26	45.45	412.50	90.38 to 97.06	166,736	160,907
Greater Than 29,999	313	93.38	98.63	96.23	23.62	102.49	45.45	253.43	89.68 to 96.61	169,516	163,133
Incremental Ranges											
0 TO 4,999											
5,000 TO 14,999	2	228.29	228.29	227.16	28.00	100.50	164.37	292.20	N/A	8,550	19,423
15,000 TO 29,999	6	171.44	204.03	206.07	40.82	99.01	117.25	412.50	117.25 to 412.50	21,731	44,780
30,000 TO 59,999	23	110.60	114.78	115.06	30.34	99.76	45.45	198.28	94.01 to 122.04	45,913	52,825
60,000 TO 99,999	60	98.90	110.27	109.52	31.38	100.68	51.23	253.43	88.03 to 113.62	78,694	86,184
100,000 TO 149,999	72	87.20	91.80	91.36	24.91	100.48	48.64	167.18	82.84 to 95.61	128,184	117,111
150,000 TO 249,999	114	92.25	94.75	94.65	17.91	100.11	48.68	171.35	87.67 to 96.55	193,342	182,991
250,000 TO 499,999	40	94.21	95.56	97.17	16.51	98.34	60.90	143.40	85.30 to 104.13	333,186	323,742
500,000 TO 999,999	4	102.75	95.37	90.64	15.22	105.22	59.00	116.97	N/A	670,808	608,014
1,000,000 +											
ALL	321	94.01	101.41	96.55	25.97	105.03	45.45	412.50	90.77 to 97.23	165,751	160,026

69 Phelps
COMMERCIAL

PAD 2024 R&O Statistics (Using 2024 Values)

Qualified

Date Range: 10/1/2020 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 40
Total Sales Price : 9,144,865
Total Adj. Sales Price : 9,144,865
Total Assessed Value : 8,869,153
Avg. Adj. Sales Price : 228,622
Avg. Assessed Value : 221,729

MEDIAN : 96
WGT. MEAN : 97
MEAN : 101
COD : 10.20
PRD : 103.70

COV : 20.90
STD : 21.02
Avg. Abs. Dev : 09.76
MAX Sales Ratio : 214.98
MIN Sales Ratio : 71.99

95% Median C.I. : 93.12 to 99.63
95% Wgt. Mean C.I. : 92.91 to 101.06
95% Mean C.I. : 94.07 to 107.09

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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-20 To 31-DEC-20	2	158.59	158.59	115.73	35.56	137.03	102.19	214.98	N/A	125,000	144,658
01-JAN-21 To 31-MAR-21	2	99.76	99.76	98.67	01.28	101.10	98.48	101.04	N/A	1,053,550	1,039,489
01-APR-21 To 30-JUN-21	1	101.19	101.19	101.19	00.00	100.00	101.19	101.19	N/A	125,000	126,485
01-JUL-21 To 30-SEP-21	6	93.45	95.44	98.81	06.53	96.59	88.25	113.18	88.25 to 113.18	103,667	102,435
01-OCT-21 To 31-DEC-21	4	95.92	97.80	95.22	03.87	102.71	93.49	105.89	N/A	538,125	512,414
01-JAN-22 To 31-MAR-22	5	94.49	96.56	94.97	03.91	101.67	92.35	104.67	N/A	93,600	88,894
01-APR-22 To 30-JUN-22	4	94.60	100.27	97.34	10.20	103.01	88.87	123.00	N/A	242,225	235,793
01-JUL-22 To 30-SEP-22	4	106.32	103.70	103.68	07.62	100.02	89.71	112.44	N/A	108,499	112,493
01-OCT-22 To 31-DEC-22	1	127.58	127.58	127.58	00.00	100.00	127.58	127.58	N/A	163,000	207,949
01-JAN-23 To 31-MAR-23	4	91.60	91.44	90.93	01.91	100.56	89.32	93.25	N/A	231,250	210,285
01-APR-23 To 30-JUN-23	5	91.15	90.40	84.80	08.12	106.60	71.99	103.43	N/A	135,000	114,479
01-JUL-23 To 30-SEP-23	2	98.68	98.68	98.68	00.96	100.00	97.73	99.63	N/A	127,185	125,508
<u>Study Yrs</u>											
01-OCT-20 To 30-SEP-21	11	98.48	108.23	100.17	15.98	108.05	88.25	214.98	88.38 to 113.18	282,191	282,672
01-OCT-21 To 30-SEP-22	17	96.83	99.41	96.62	07.04	102.89	88.87	123.00	92.37 to 105.89	236,670	228,663
01-OCT-22 To 30-SEP-23	12	93.19	95.23	92.82	08.19	102.60	71.99	127.58	89.94 to 99.63	168,114	156,041
<u>Calendar Yrs</u>											
01-JAN-21 To 31-DEC-21	13	95.92	97.27	97.27	05.22	100.00	88.25	113.18	91.38 to 101.19	385,123	374,594
01-JAN-22 To 31-DEC-22	14	97.78	101.88	100.57	09.63	101.30	88.87	127.58	92.35 to 112.44	145,278	146,112
<u>ALL</u>	40	95.72	100.58	96.99	10.20	103.70	71.99	214.98	93.12 to 99.63	228,622	221,729

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	30	96.98	98.82	96.75	08.21	102.14	71.99	127.58	93.25 to 101.48	206,226	199,524
2	6	94.99	114.37	101.00	23.19	113.24	89.94	214.98	89.94 to 214.98	83,833	84,672
3	2	92.25	92.25	93.05	00.94	99.14	91.38	93.12	N/A	52,000	48,388
4	2	93.90	93.90	96.92	04.88	96.88	89.32	98.48	N/A	1,175,550	1,139,319
<u>ALL</u>	40	95.72	100.58	96.99	10.20	103.70	71.99	214.98	93.12 to 99.63	228,622	221,729

69 Phelps
COMMERCIAL

PAD 2024 R&O Statistics (Using 2024 Values)

Qualified

Date Range: 10/1/2020 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 40
 Total Sales Price : 9,144,865
 Total Adj. Sales Price : 9,144,865
 Total Assessed Value : 8,869,153
 Avg. Adj. Sales Price : 228,622
 Avg. Assessed Value : 221,729

MEDIAN : 96
 WGT. MEAN : 97
 MEAN : 101
 COD : 10.20
 PRD : 103.70

COV : 20.90
 STD : 21.02
 Avg. Abs. Dev : 09.76
 MAX Sales Ratio : 214.98
 MIN Sales Ratio : 71.99

95% Median C.I. : 93.12 to 99.63
 95% Wgt. Mean C.I. : 92.91 to 101.06
 95% Mean C.I. : 94.07 to 107.09

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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	40	95.72	100.58	96.99	10.20	103.70	71.99	214.98	93.12 to 99.63	228,622	221,729
04											
<u>ALL</u>	<u>40</u>	<u>95.72</u>	<u>100.58</u>	<u>96.99</u>	<u>10.20</u>	<u>103.70</u>	<u>71.99</u>	<u>214.98</u>	<u>93.12 to 99.63</u>	<u>228,622</u>	<u>221,729</u>

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	91.38	91.38	91.38	00.00	100.00	91.38	91.38	N/A	4,000	3,655
Less Than 15,000	1	91.38	91.38	91.38	00.00	100.00	91.38	91.38	N/A	4,000	3,655
Less Than 30,000	2	89.88	89.88	88.75	01.67	101.27	88.38	91.38	N/A	16,000	14,200
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	39	95.92	100.81	96.99	10.31	103.94	71.99	214.98	93.12 to 101.04	234,381	227,320
Greater Than 14,999	39	95.92	100.81	96.99	10.31	103.94	71.99	214.98	93.12 to 101.04	234,381	227,320
Greater Than 29,999	38	96.38	101.14	97.01	10.32	104.26	71.99	214.98	93.25 to 101.04	239,812	232,651
<u>Incremental Ranges</u>											
0 TO 4,999	1	91.38	91.38	91.38	00.00	100.00	91.38	91.38	N/A	4,000	3,655
5,000 TO 14,999											
15,000 TO 29,999	1	88.38	88.38	88.38	00.00	100.00	88.38	88.38	N/A	28,000	24,745
30,000 TO 59,999	6	97.11	116.03	110.72	24.13	104.80	89.94	214.98	89.94 to 214.98	40,500	44,842
60,000 TO 99,999	3	105.89	104.19	103.89	04.92	100.29	95.52	111.16	N/A	76,667	79,647
100,000 TO 149,999	11	97.73	97.72	98.29	05.49	99.42	88.25	112.44	89.71 to 103.43	119,170	117,130
150,000 TO 249,999	10	98.48	103.24	103.12	10.32	100.12	90.07	127.58	92.37 to 123.00	182,790	188,499
250,000 TO 499,999	5	93.25	89.04	88.59	06.28	100.51	71.99	97.13	N/A	310,000	274,638
500,000 TO 999,999	1	88.87	88.87	88.87	00.00	100.00	88.87	88.87	N/A	500,000	444,335
1,000,000 TO 1,999,999	2	96.59	96.59	96.83	01.96	99.75	94.70	98.48	N/A	1,725,550	1,670,909
2,000,000 TO 4,999,999											
5,000,000 TO 9,999,999											
10,000,000 +											
<u>ALL</u>	<u>40</u>	<u>95.72</u>	<u>100.58</u>	<u>96.99</u>	<u>10.20</u>	<u>103.70</u>	<u>71.99</u>	<u>214.98</u>	<u>93.12 to 99.63</u>	<u>228,622</u>	<u>221,729</u>

69 Phelps
COMMERCIAL

PAD 2024 R&O Statistics (Using 2024 Values)

Qualified

Date Range: 10/1/2020 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 40
 Total Sales Price : 9,144,865
 Total Adj. Sales Price : 9,144,865
 Total Assessed Value : 8,869,153
 Avg. Adj. Sales Price : 228,622
 Avg. Assessed Value : 221,729

MEDIAN : 96
 WGT. MEAN : 97
 MEAN : 101
 COD : 10.20
 PRD : 103.70

COV : 20.90
 STD : 21.02
 Avg. Abs. Dev : 09.76
 MAX Sales Ratio : 214.98
 MIN Sales Ratio : 71.99

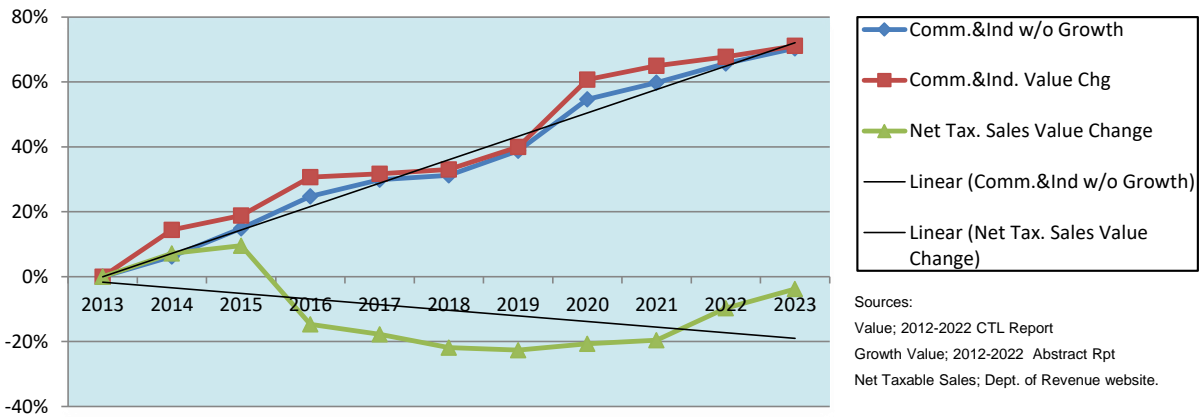
95% Median C.I. : 93.12 to 99.63
 95% Wgt. Mean C.I. : 92.91 to 101.06
 95% Mean C.I. : 94.07 to 107.09

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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
300	1	95.92	95.92	95.92	00.00	100.00	95.92	95.92	N/A	240,000	230,205
303	1	98.48	98.48	98.48	00.00	100.00	98.48	98.48	N/A	1,951,100	1,921,363
340	1	214.98	214.98	214.98	00.00	100.00	214.98	214.98	N/A	30,000	64,495
343	1	94.70	94.70	94.70	00.00	100.00	94.70	94.70	N/A	1,500,000	1,420,455
344	4	98.38	101.69	101.50	04.79	100.19	96.83	113.18	N/A	168,125	170,644
349	2	115.51	115.51	116.21	10.46	99.40	103.43	127.58	N/A	154,000	178,965
350	4	98.27	102.40	105.15	09.79	97.38	90.07	123.00	N/A	140,250	147,470
352	2	94.51	94.51	93.92	01.08	100.63	93.49	95.52	N/A	191,250	179,630
353	9	98.72	100.11	99.09	06.59	101.03	89.71	112.44	91.15 to 111.16	126,207	125,063
384	1	91.38	91.38	91.38	00.00	100.00	91.38	91.38	N/A	4,000	3,655
386	1	88.87	88.87	88.87	00.00	100.00	88.87	88.87	N/A	500,000	444,335
406	5	92.35	92.61	93.49	03.78	99.06	88.25	101.48	N/A	89,700	83,863
434	2	95.57	95.57	97.75	05.89	97.77	89.94	101.19	N/A	90,000	87,977
470	1	94.49	94.49	94.49	00.00	100.00	94.49	94.49	N/A	170,000	160,636
528	5	92.37	90.54	86.07	08.16	105.19	71.99	105.89	N/A	212,280	182,705
<u>ALL</u>	<u>40</u>	95.72	100.58	96.99	10.20	103.70	71.99	214.98	93.12 to 99.63	228,622	221,729

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
2012	\$ 76,405,158	\$ 3,075,170	4.02%	\$ 73,329,988		\$ 92,895,999	
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%
2019	\$ 122,818,224	\$ 4,664,619	3.80%	\$ 118,153,605	10.46%	\$ 73,707,412	2.53%
2020	\$ 126,083,642	\$ 3,960,455	3.14%	\$ 122,123,187	-0.57%	\$ 74,751,246	1.42%
2021	\$ 128,193,317	\$ 1,561,140	1.22%	\$ 126,632,177	0.44%	\$ 83,881,688	12.21%
2022	\$ 130,756,328	\$ 555,470	0.42%	\$ 130,200,858	1.57%	\$ 89,384,494	6.56%
2023	\$ 134,358,779	\$ 3,256,230	2.42%	\$ 131,102,549	0.26%	\$ 89,984,888	0.67%
Ann %chg	4.39%			Average	2.48%	-1.00%	0.10%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2012	-	-	-
2013	6.23%	14.43%	7.15%
2014	14.89%	18.81%	9.58%
2015	24.76%	30.66%	-14.65%
2016	29.93%	31.68%	-17.74%
2017	31.28%	33.05%	-21.82%
2018	38.79%	40.00%	-22.62%
2019	54.64%	60.75%	-20.66%
2020	59.84%	65.02%	-19.53%
2021	65.74%	67.78%	-9.70%
2022	70.41%	71.14%	-3.78%
2023	71.59%	75.85%	-3.13%

County Number	69
County Name	Phelps

69 Phelps
AGRICULTURAL LAND

PAD 2024 R&O Statistics (Using 2024 Values)

Qualified

Date Range: 10/1/2020 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 55
Total Sales Price : 68,457,968
Total Adj. Sales Price : 68,457,968
Total Assessed Value : 46,808,856
Avg. Adj. Sales Price : 1,244,690
Avg. Assessed Value : 851,070

MEDIAN : 71
WGT. MEAN : 68
MEAN : 73
COD : 22.28
PRD : 106.61

COV : 27.06
STD : 19.73
Avg. Abs. Dev : 15.74
MAX Sales Ratio : 123.81
MIN Sales Ratio : 38.95

95% Median C.I. : 62.05 to 75.98
95% Wgt. Mean C.I. : 63.02 to 73.73
95% Mean C.I. : 67.69 to 78.11

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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-20 To 31-DEC-20	3	94.44	92.74	95.95	10.40	96.65	77.16	106.61	N/A	620,000	594,993
01-JAN-21 To 31-MAR-21	6	95.22	94.12	87.45	09.69	107.63	74.03	116.91	74.03 to 116.91	755,598	660,740
01-APR-21 To 30-JUN-21	4	75.94	78.28	77.57	07.39	100.92	69.43	91.79	N/A	1,239,403	961,445
01-JUL-21 To 30-SEP-21	1	89.65	89.65	89.65	00.00	100.00	89.65	89.65	N/A	1,122,123	1,005,963
01-OCT-21 To 31-DEC-21	7	81.56	81.43	80.10	10.10	101.66	66.04	92.78	66.04 to 92.78	1,644,811	1,317,573
01-JAN-22 To 31-MAR-22	4	61.32	64.52	64.62	07.50	99.85	58.56	76.89	N/A	1,220,470	788,719
01-APR-22 To 30-JUN-22	2	82.47	82.47	82.18	27.21	100.35	60.03	104.91	N/A	867,838	713,173
01-JUL-22 To 30-SEP-22	7	62.05	60.95	61.44	13.54	99.20	45.66	73.62	45.66 to 73.62	1,614,022	991,580
01-OCT-22 To 31-DEC-22	10	56.55	67.62	59.45	34.47	113.74	42.66	123.81	46.84 to 116.16	1,497,767	890,363
01-JAN-23 To 31-MAR-23	6	58.26	58.08	54.35	12.94	106.86	38.95	73.15	38.95 to 73.15	1,223,522	665,024
01-APR-23 To 30-JUN-23	5	62.39	63.91	60.64	08.93	105.39	54.75	79.87	N/A	847,292	513,788
01-JUL-23 To 30-SEP-23											
<u>Study Yrs</u>											
01-OCT-20 To 30-SEP-21	14	90.72	88.98	84.99	11.65	104.69	69.43	116.91	75.90 to 96.60	890,952	757,204
01-OCT-21 To 30-SEP-22	20	69.03	70.99	70.49	17.41	100.71	45.66	104.91	61.28 to 76.89	1,471,469	1,037,265
01-OCT-22 To 30-SEP-23	21	59.79	64.01	58.23	21.64	109.93	38.95	123.81	53.81 to 63.92	1,264,536	736,319
<u>Calendar Yrs</u>											
01-JAN-21 To 31-DEC-21	18	87.95	85.42	81.53	11.34	104.77	66.04	116.91	75.26 to 92.78	1,229,278	1,002,177
01-JAN-22 To 31-DEC-22	23	61.28	66.34	62.10	22.83	106.83	42.66	123.81	53.81 to 70.64	1,430,147	888,083
<u>ALL</u>	55	70.64	72.90	68.38	22.28	106.61	38.95	123.81	62.05 to 75.98	1,244,690	851,070

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	49	73.15	73.42	69.03	20.64	106.36	38.95	123.81	62.39 to 75.98	1,324,325	914,175
2	6	61.24	68.65	56.48	29.80	121.55	45.66	116.91	45.66 to 116.91	594,344	335,714
<u>ALL</u>	55	70.64	72.90	68.38	22.28	106.61	38.95	123.81	62.05 to 75.98	1,244,690	851,070

69 Phelps
AGRICULTURAL LAND

PAD 2024 R&O Statistics (Using 2024 Values)

Qualified

Date Range: 10/1/2020 To 9/30/2023 Posted on: 1/31/2024

Number of Sales : 55
 Total Sales Price : 68,457,968
 Total Adj. Sales Price : 68,457,968
 Total Assessed Value : 46,808,856
 Avg. Adj. Sales Price : 1,244,690
 Avg. Assessed Value : 851,070

MEDIAN : 71
 WGT. MEAN : 68
 MEAN : 73
 COD : 22.28
 PRD : 106.61

COV : 27.06
 STD : 19.73
 Avg. Abs. Dev : 15.74
 MAX Sales Ratio : 123.81
 MIN Sales Ratio : 38.95

95% Median C.I. : 62.05 to 75.98
 95% Wgt. Mean C.I. : 63.02 to 73.73
 95% Mean C.I. : 67.69 to 78.11

Printed:3/20/2024 8:42:13AM

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	35	74.03	74.15	69.55	21.11	106.61	46.84	116.16	61.36 to 81.56	1,263,723	878,941
1	34	74.07	74.95	70.44	20.66	106.40	46.84	116.16	61.36 to 89.65	1,251,894	881,781
2	1	46.96	46.96	46.96	00.00	100.00	46.96	46.96	N/A	1,665,889	782,370
Grass											
County	5	77.16	76.70	75.41	22.60	101.71	45.66	116.91	N/A	198,755	149,890
1	1	77.16	77.16	77.16	00.00	100.00	77.16	77.16	N/A	260,000	200,603
2	4	71.90	76.59	74.80	30.32	102.39	45.66	116.91	N/A	183,443	137,212
ALL	55	70.64	72.90	68.38	22.28	106.61	38.95	123.81	62.05 to 75.98	1,244,690	851,070

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	69.43	72.50	68.23	22.57	106.26	38.95	123.81	61.36 to 75.90	1,366,106	932,103
1	47	70.64	73.34	68.96	22.08	106.35	38.95	123.81	62.05 to 75.98	1,363,977	940,588
2	2	52.76	52.76	51.74	10.99	101.97	46.96	58.56	N/A	1,416,144	732,718
Grass											
County	5	77.16	76.70	75.41	22.60	101.71	45.66	116.91	N/A	198,755	149,890
1	1	77.16	77.16	77.16	00.00	100.00	77.16	77.16	N/A	260,000	200,603
2	4	71.90	76.59	74.80	30.32	102.39	45.66	116.91	N/A	183,443	137,212
ALL	55	70.64	72.90	68.38	22.28	106.61	38.95	123.81	62.05 to 75.98	1,244,690	851,070

Phelps County 2024 Average Acre Value Comparison

n/a

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Phelps	1	6,698	5,450	5,450	4,998	4,750	4,650	4,500	4,056	6,281
Gosper	1	5,637	4,645	4,645	3,739	n/a	3,512	3,286	3,116	5,355
Dawson	1	5,513	4,701	4,701	4,436	4,117	3,950	3,430	3,810	4,959
Buffalo	1	5,812	5,614	5,614	5,476	4,237	5,125	4,763	4,763	5,373
Buffalo	2	5,825	5,620	5,620	5,485	n/a	5,125	4,765	4,716	5,658
Kearney	1	6,199	6,000	6,000	5,710	4,950	4,400	4,000	3,900	5,795
Franklin	2	4,739	4,425	4,425	4,491	1,320	4,039	4,178	4,105	4,604
Harlan	1	6,080	5,075	5,075	3,472	n/a	3,231	3,077	3,064	5,580
Phelps	2	5,450	5,100	5,100	4,850	4,746	4,599	4,500	4,050	5,108
Gosper	4	4,985	4,234	4,234	3,561	n/a	n/a	3,044	2,848	4,227
Furnas	1	4,075	3,300	3,300	3,105	n/a	2,280	2,185	2,185	3,661
Harlan	2	5,554	4,736	4,736	3,224	n/a	2,963	3,169	3,169	4,832

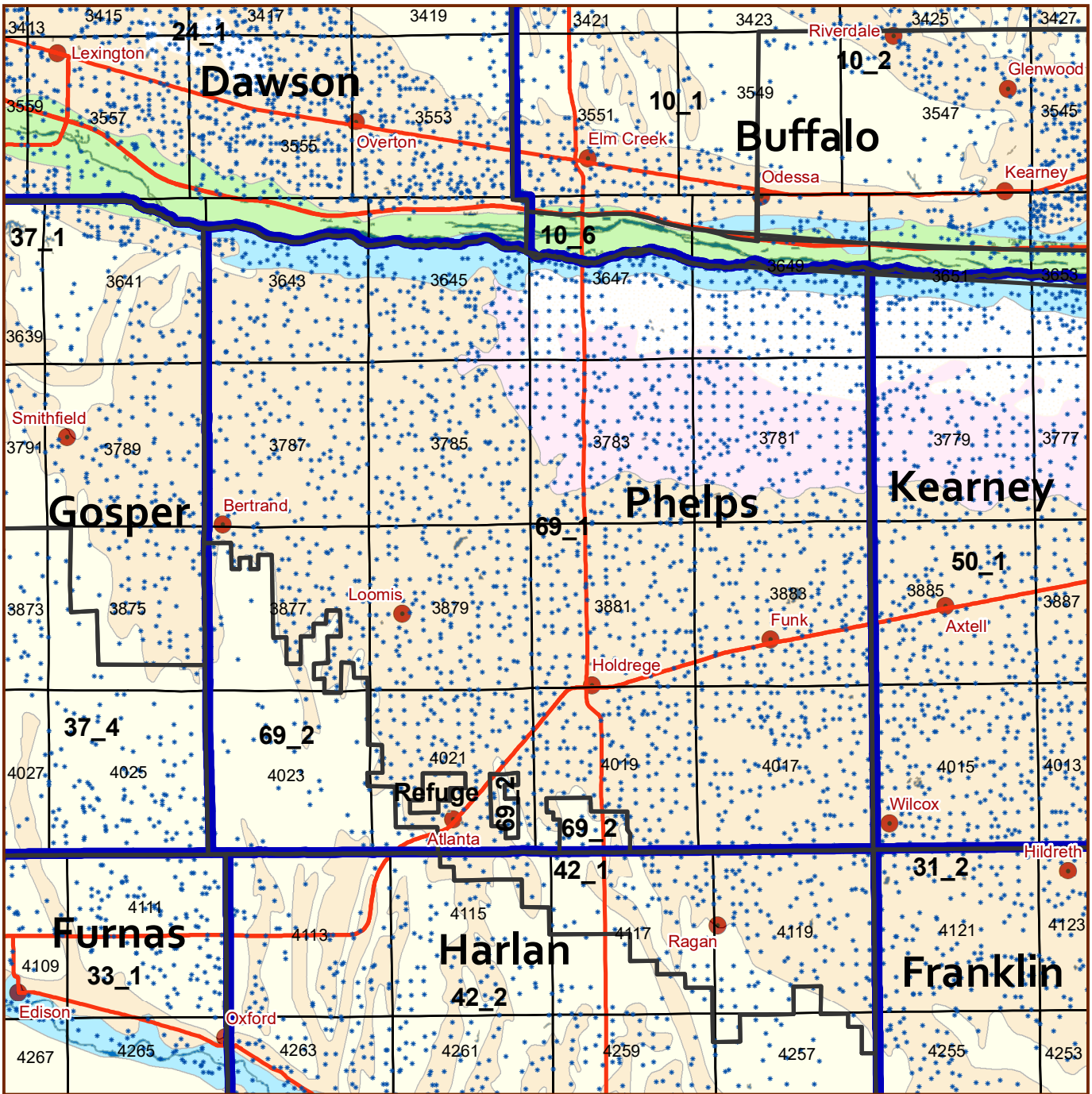
County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Phelps	1	2,875	2,875	2,750	2,525	2,425	2,300	2,075	1,775	2,747
Gosper	1	n/a	1,875	1,782	1,684	1,545	1,318	1,251	1,251	1,766
Dawson	1	n/a	2,573	2,573	2,333	2,321	2,095	1,810	1,793	2,283
Buffalo	1	2,445	2,444	2,280	2,279	2,120	2,110	1,980	1,980	2,178
Buffalo	2	n/a	2,445	2,280	2,280	2,120	2,110	1,980	1,980	2,282
Kearney	1	n/a	3,800	3,250	3,250	2,790	2,500	2,500	2,200	3,507
Franklin	2	2,700	2,670	2,420	2,380	2,150	2,050	1,700	1,700	2,456
Harlan	1	n/a	3,410	3,043	2,378	n/a	2,369	2,170	2,170	3,187
Phelps	2	n/a	2,412	2,199	1,950	1,685	1,529	1,375	1,274	2,004
Gosper	4	n/a	1,831	1,707	1,601	n/a	1,236	1,214	1,214	1,693
Furnas	1	2,330	2,330	1,600	1,600	1,600	n/a	1,460	1,460	2,045
Harlan	2	3,720	2,794	2,346	1,820	1,752	1,897	2,063	2,064	2,597

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Phelps	1	1,393	1,349	1,300	1,248	1,200	1,151	960	1,050	1,287
Gosper	1	976	983	975	975	1,302	n/a	975	1,374	977
Dawson	1	1,141	1,141	1,130	1,083	1,045	1,035	1,008	998	1,114
Buffalo	1	1,499	1,499	1,468	1,445	1,423	1,395	1,365	n/a	1,449
Buffalo	2	1,499	1,500	1,470	1,445	1,425	1,395	n/a	n/a	1,460
Kearney	1	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300
Franklin	2	1,350	1,300	1,250	1,150	1,110	1,105	1,095	1,090	1,253
Harlan	1	1,220	1,220	1,220	1,220	n/a	n/a	n/a	1,220	1,220
Phelps	2	1,400	1,350	1,300	1,250	n/a	1,153	1,100	1,050	1,245
Gosper	4	974	975	974	1,136	1,340	n/a	975	1,340	975
Furnas	1	974	975	975	975	975	n/a	975	n/a	975
Harlan	2	1,220	1,220	1,220	1,220	1,220	1,220	n/a	1,220	1,220

County	Mkt Area	CRP	TIMBER	WASTE
Phelps	1	1,006	1,000	35
Gosper	1	n/a	n/a	100
Dawson	1	n/a	n/a	50
Buffalo	1	1,314	541	490
Buffalo	2	1,430	534	490
Kearney	1	1,300	n/a	150
Franklin	2	1,234	600	150
Harlan	1	n/a	n/a	100
Phelps	2	n/a	1,000	35
Gosper	4	1,406	n/a	100
Furnas	1	975	975	75
Harlan	2	n/a	n/a	100

Source: 2024 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.

PHELPS COUNTY



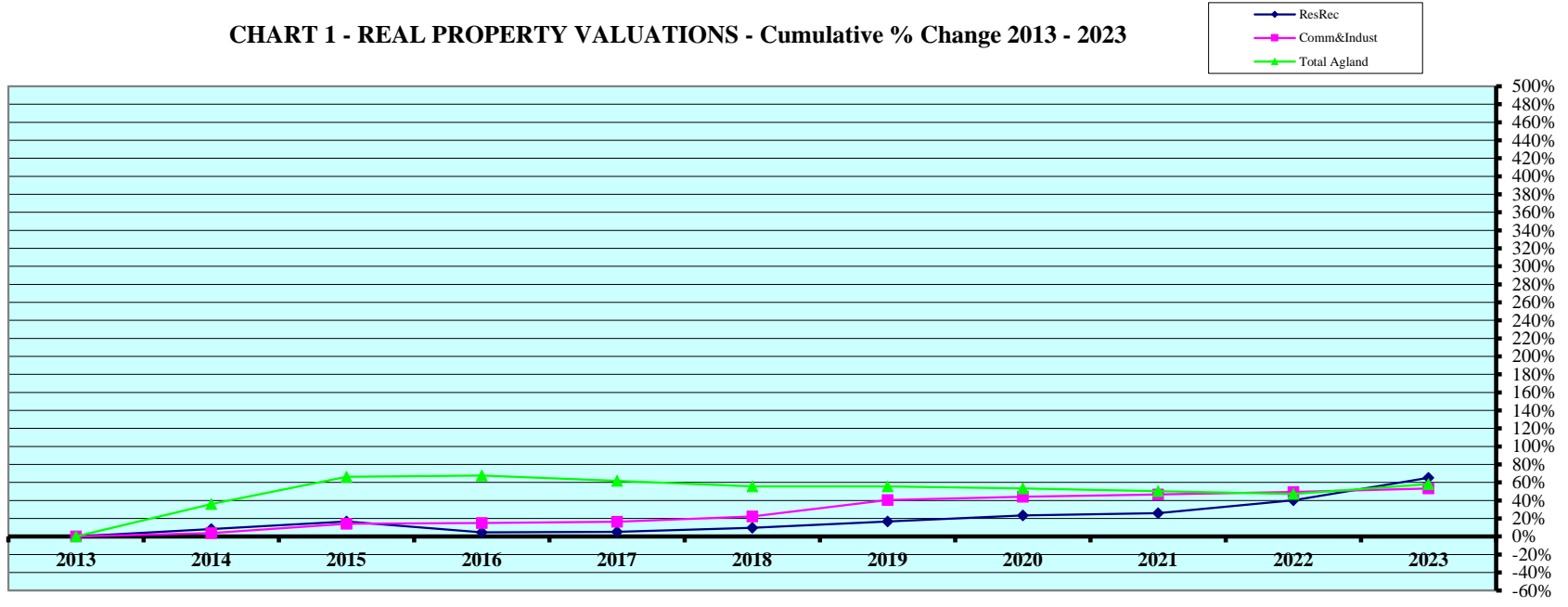
Legend

- Market_Area
- County
- Registered_WellsDNR
- geocode
- Federal Roads

Soils CLASS

- Excessive 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
- Moderately well drained silty soils on uplands and in depressions formed in loess
- 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
- Somewhat poorly drained soils formed in alluvium on bottom lands
- Moderately well drained silty soils with clay subsoils on uplands
- Lakes

CHART 1 - REAL PROPERTY VALUATIONS - Cumulative % Change 2013 - 2023



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2013	292,511,588	-	-	-	87,429,003	-	-	-	937,428,313	-	-	-
2014	316,759,410	24,247,822	8.29%	8.29%	90,779,753	3,350,750	3.83%	3.83%	1,275,729,596	338,301,283	36.09%	36.09%
2015	340,913,018	24,153,608	7.63%	16.55%	99,831,964	9,052,211	9.97%	14.19%	1,559,165,373	283,435,777	22.22%	66.32%
2016	306,263,135	-34,649,883	-10.16%	4.70%	100,614,024	782,060	0.78%	15.08%	1,571,801,414	12,636,041	0.81%	67.67%
2017	307,824,158	1,561,023	0.51%	5.23%	101,659,312	1,045,288	1.04%	16.28%	1,517,378,410	-54,423,004	-3.46%	61.87%
2018	320,686,143	12,861,985	4.18%	9.63%	106,965,598	5,306,286	5.22%	22.35%	1,458,841,143	-58,537,267	-3.86%	55.62%
2019	341,154,541	20,468,398	6.38%	16.63%	122,818,224	15,852,626	14.82%	40.48%	1,458,536,231	-304,912	-0.02%	55.59%
2020	360,525,016	19,370,475	5.68%	23.25%	126,083,642	3,265,418	2.66%	44.21%	1,438,457,819	-20,078,412	-1.38%	53.45%
2021	367,942,924	7,417,908	2.06%	25.79%	128,193,317	2,109,675	1.67%	46.63%	1,408,640,039	-29,817,780	-2.07%	50.27%
2022	410,320,532	42,377,608	11.52%	40.27%	130,682,088	2,488,771	1.94%	49.47%	1,379,316,011	-29,324,028	-2.08%	47.14%
2023	483,149,115	72,828,583	17.75%	65.17%	134,016,387	3,334,299	2.55%	53.29%	1,481,551,135	102,235,124	7.41%	58.04%

Rate Annual %chg: Residential & Recreational **5.15%**

Commercial & Industrial **4.36%**

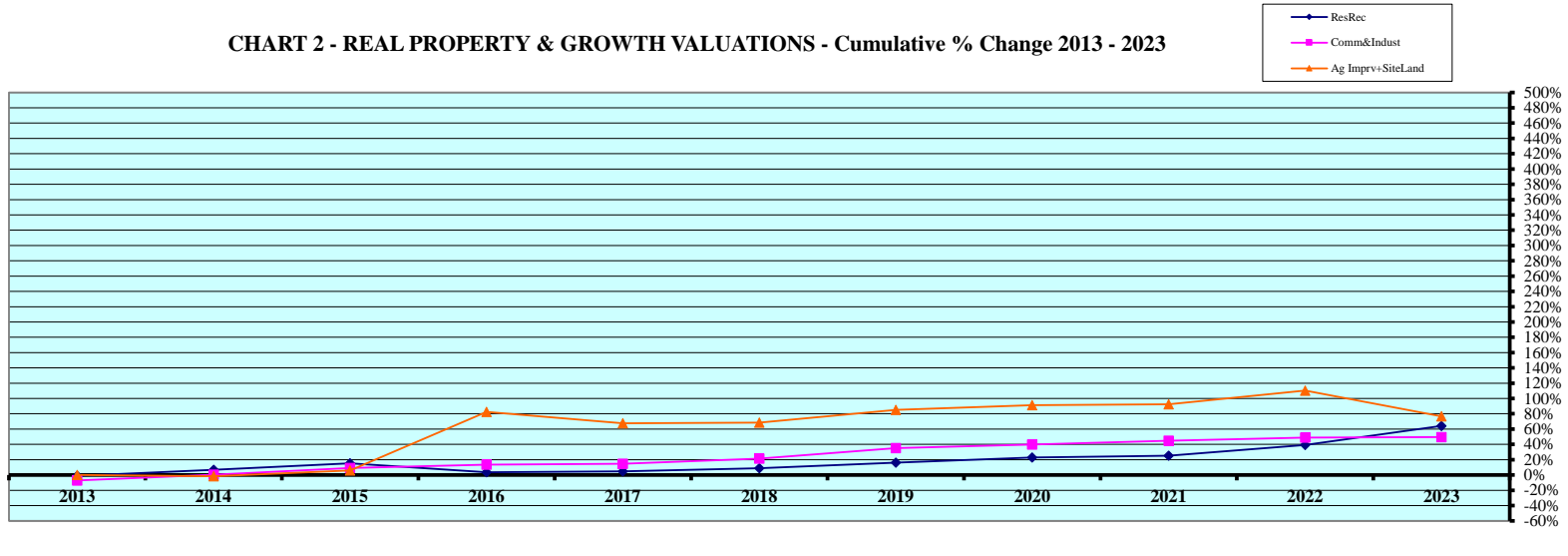
Agricultural Land **4.68%**

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.

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative % Change 2013 - 2023



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	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
2013	292,511,588	3,445,907	1.18%	289,065,681	-	-1.18%	87,429,003	6,264,645	7.17%	81,164,358	-	-7.17%
2014	316,759,410	4,577,864	1.45%	312,181,546	6.72%	6.72%	90,779,753	3,000,565	3.31%	87,779,188	0.40%	0.40%
2015	340,913,018	3,706,449	1.09%	337,206,569	6.46%	15.28%	99,831,964	4,509,805	4.52%	95,322,159	5.00%	9.03%
2016	306,263,135	3,039,105	0.99%	303,224,030	-11.06%	3.66%	100,614,024	1,337,960	1.33%	99,276,064	-0.56%	13.55%
2017	307,824,158	1,813,408	0.59%	306,010,750	-0.08%	4.61%	101,659,312	1,356,985	1.33%	100,302,327	-0.31%	14.72%
2018	320,686,143	2,253,553	0.70%	318,432,590	3.45%	8.86%	106,965,598	920,190	0.86%	106,045,408	4.31%	21.29%
2019	341,154,541	1,818,973	0.53%	339,335,568	5.82%	16.01%	122,818,224	4,664,619	3.80%	118,153,605	10.46%	35.14%
2020	360,525,016	1,409,955	0.39%	359,115,061	5.26%	22.77%	126,083,642	3,960,455	3.14%	122,123,187	-0.57%	39.68%
2021	367,942,924	1,426,782	0.39%	366,516,142	1.66%	25.30%	128,193,317	1,561,140	1.22%	126,632,177	0.44%	44.84%
2022	410,320,532	3,143,122	0.77%	407,177,410	10.66%	39.20%	130,682,088	555,470	0.43%	130,126,618	1.51%	48.84%
2023	483,149,115	2,912,368	0.60%	480,236,747	17.04%	64.18%	134,016,387	3,256,230	2.43%	130,760,157	0.06%	49.56%
Rate Ann%chg	5.15%			Resid & Recreat w/o growth 4.59%			4.36%			C & I w/o growth 2.07%		

Tax Year	Ag Improvements & Site Land ⁽¹⁾							
	Agric. Dwelling & Homesite Value	Ag Outbldg & Farmsite Value	Ag Imprv+Site Total Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2013	48,646,786	29,517,429	78,164,215	3,475,900	4.45%	74,688,315	-	-
2014	52,302,935	28,398,714	80,701,649	3,831,371	4.75%	76,870,278	-1.66%	-1.66%
2015	55,127,595	29,537,887	84,665,482	1,902,520	2.25%	82,762,962	2.55%	5.88%
2016	107,716,190	39,719,469	147,435,659	4,844,380	3.29%	142,591,279	68.42%	82.43%
2017	92,000,773	40,718,196	132,718,969	1,800,418	1.36%	130,918,551	-11.20%	67.49%
2018	89,994,155	43,882,549	133,876,704	2,220,812	1.66%	131,655,892	-0.80%	68.43%
2019	99,421,265	46,798,286	146,219,551	1,637,920	1.12%	144,581,631	8.00%	84.97%
2020	103,141,710	47,334,296	150,476,006	1,001,680	0.67%	149,474,326	2.23%	91.23%
2021	103,092,185	48,188,654	151,280,839	925,270	0.61%	150,355,569	-0.08%	92.36%
2022	110,590,555	57,794,959	168,385,514	3,961,700	2.35%	164,423,814	8.69%	110.36%
2023	84,870,990	56,254,268	141,125,258	2,957,823	2.10%	138,167,435	-17.95%	76.77%
Rate Ann%chg	5.72%	6.66%	6.09%	Ag Imprv+Site w/o growth			5.82%	

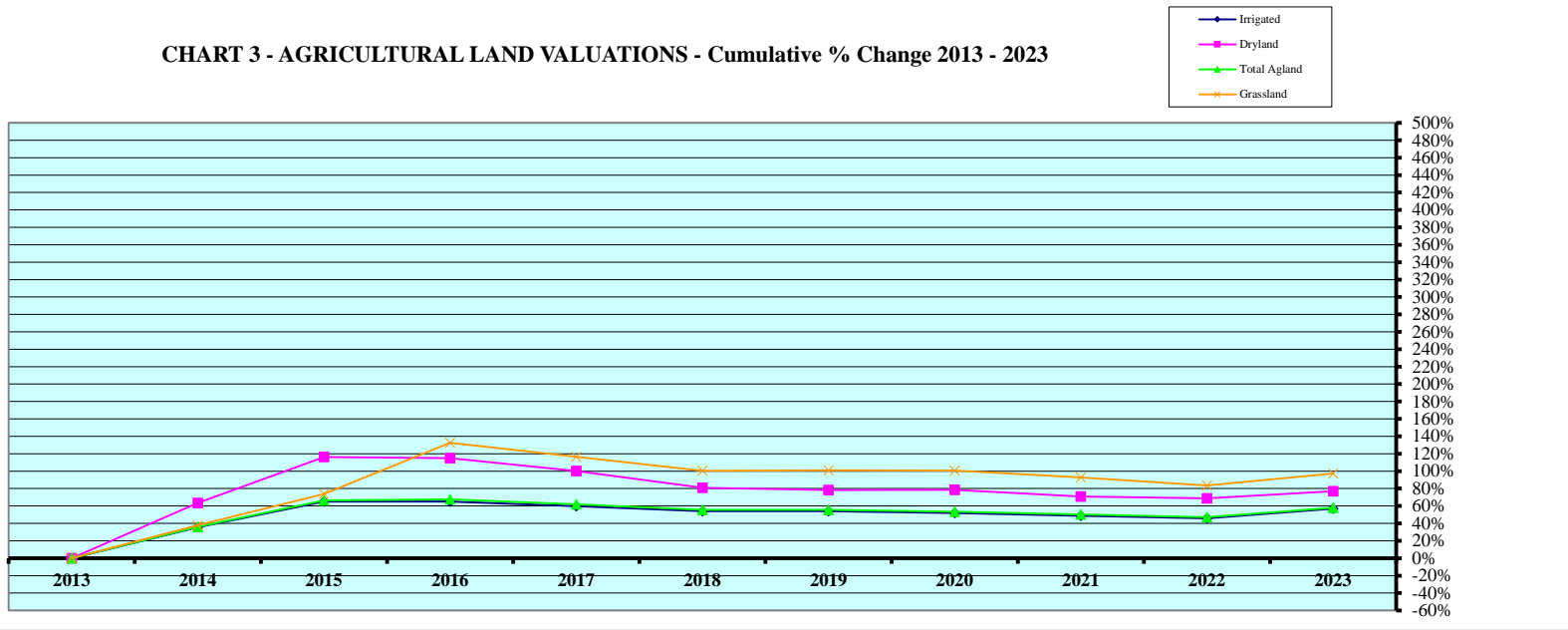
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property. Sources: Value; 2013 - 2023 CTL Growth Value; 2013 - 2023 Abstract of Asmnt Rpt. Prepared as of 12/29/2023

Cnty# 69
County PHELPS

CHART 2

NE Dept. of Revenue, Property Assessment Division

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2013 - 2023



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
2013	887,074,847	-	-	-	23,947,726	-	-	-	22,662,984	-	-	-
2014	1,201,449,428	314,374,581	35.44%	35.44%	39,141,121	15,193,395	63.44%	63.44%	31,280,900	8,617,916	38.03%	38.03%
2015	1,464,159,382	262,709,954	21.87%	65.05%	51,772,152	12,631,031	32.27%	116.19%	39,406,031	8,125,131	25.97%	73.88%
2016	1,463,830,930	-328,452	-0.02%	65.02%	51,503,869	-268,283	-0.52%	115.07%	52,711,170	13,305,139	33.76%	132.59%
2017	1,416,505,495	-47,325,435	-3.23%	59.68%	47,919,003	-3,584,866	-6.96%	100.10%	49,058,398	-3,652,772	-6.93%	116.47%
2018	1,366,207,864	-50,297,631	-3.55%	54.01%	43,343,799	-4,575,204	-9.55%	80.99%	45,409,661	-3,648,737	-7.44%	100.37%
2019	1,366,391,915	184,051	0.01%	54.03%	42,705,374	-638,425	-1.47%	78.33%	45,568,425	158,764	0.35%	101.07%
2020	1,346,362,277	-20,029,638	-1.47%	51.78%	42,738,878	33,504	0.08%	78.47%	45,505,419	-63,006	-0.14%	100.79%
2021	1,320,377,045	-25,985,232	-1.93%	48.85%	40,937,291	-1,801,587	-4.22%	70.94%	43,675,890	-1,829,529	-4.02%	92.72%
2022	1,293,813,278	-26,563,767	-2.01%	45.85%	40,429,284	-508,007	-1.24%	68.82%	41,601,390	-2,074,500	-4.75%	83.57%
2023	1,390,988,041	97,174,763	7.51%	56.81%	42,400,975	1,971,691	4.88%	77.06%	44,690,291	3,088,901	7.42%	97.20%

Rate Ann.%chg: Irrigated **4.60%** Dryland **5.88%** Grassland **7.03%**

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2013	8,666	-	-	-	3,734,090	-	-	-	937,428,313	-	-	-
2014	9,513	847	9.77%	9.77%	3,848,634	114,544	3.07%	3.07%	1,275,729,596	338,301,283	36.09%	36.09%
2015	10,685	1,172	12.32%	23.30%	3,817,123	-31,511	-0.82%	2.22%	1,559,165,373	283,435,777	22.22%	66.32%
2016	13,187	2,502	23.42%	52.17%	3,742,258	-74,865	-1.96%	0.22%	1,571,801,414	12,636,041	0.81%	67.67%
2017	12,934	-253	-1.92%	49.25%	3,882,580	140,322	3.75%	3.98%	1,517,378,410	-54,423,004	-3.46%	61.87%
2018	12,812	-122	-0.94%	47.84%	3,867,007	-15,573	-0.40%	3.56%	1,458,841,143	-58,537,267	-3.86%	55.62%
2019	10,913	-1,899	-14.82%	25.93%	3,859,604	-7,403	-0.19%	3.36%	1,458,536,231	-304,912	-0.02%	55.59%
2020	17,709	6,796	62.27%	104.35%	3,833,536	-26,068	-0.68%	2.66%	1,438,457,819	-20,078,412	-1.38%	53.45%
2021	17,715	6	0.03%	104.42%	3,632,098	-201,438	-5.25%	-2.73%	1,408,640,039	-29,817,780	-2.07%	50.27%
2022	17,869	154	0.87%	106.20%	3,454,190	-177,908	-4.90%	-7.50%	1,379,316,011	-29,324,028	-2.08%	47.14%
2023	17,896	27	0.15%	106.51%	3,453,932	-258	-0.01%	-7.50%	1,481,551,135	102,235,124	7.41%	58.04%

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

Rate Ann.%chg: Total Agric Land **4.68%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2013 - 2023 (from County Abstract Reports)(1)

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
2013	880,783,872	254,593	3,460			23,869,868	19,221	1,242			22,009,057	39,064	563		
2014	1,201,308,283	257,033	4,674	35.10%	35.10%	39,306,147	19,657	2,000	61.01%	61.01%	31,294,927	38,941	804	42.64%	42.64%
2015	1,464,212,613	257,369	5,689	21.73%	64.45%	51,430,529	19,581	2,626	31.35%	111.49%	39,676,126	38,546	1,029	28.08%	82.69%
2016	1,464,073,529	257,365	5,689	-0.01%	64.43%	51,581,812	19,683	2,621	-0.22%	111.02%	52,758,454	38,267	1,379	33.94%	144.70%
2017	1,413,413,279	257,437	5,490	-3.49%	58.70%	47,952,299	19,610	2,445	-6.69%	96.90%	52,151,719	38,079	1,370	-0.66%	143.09%
2018	1,366,197,832	258,194	5,291	-3.62%	52.95%	43,322,341	19,241	2,252	-7.92%	81.30%	45,423,603	37,518	1,211	-11.60%	114.89%
2019	1,366,553,386	258,269	5,291	0.00%	52.94%	42,705,375	18,943	2,254	0.12%	81.53%	45,568,424	37,759	1,207	-0.32%	114.20%
2020	1,346,399,787	258,152	5,216	-1.43%	50.76%	42,748,066	18,961	2,255	0.00%	81.54%	45,555,794	37,605	1,211	0.38%	115.02%
2021	1,320,433,966	258,136	5,115	-1.92%	47.86%	40,937,302	19,021	2,152	-4.54%	73.30%	43,676,859	37,514	1,164	-3.89%	106.65%
2022	1,293,813,911	257,978	5,015	-1.96%	44.97%	40,431,996	19,266	2,099	-2.49%	68.98%	41,598,449	37,336	1,114	-4.31%	97.75%
2023	1,390,717,864	258,001	5,390	7.48%	55.81%	42,395,927	19,306	2,196	4.64%	76.83%	44,819,338	37,310	1,201	7.82%	113.21%

Rate Annual %chg Average Value/Acre: 4.53%

5.87%

7.87%

Tax Year	WASTE LAND (2)					OTHER AGLAND (2)					TOTAL AGRICULTURAL LAND (1)				
	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
2013	8,408	240	35			3,386,122	3,405	995			930,057,327	316,522	2,938		
2014	8,595	246	35	0.00%	0.00%	3,661,500	3,706	988	-0.67%	-0.67%	1,275,579,452	319,583	3,991	35.84%	35.84%
2015	9,641	275	35	0.01%	0.01%	3,692,036	3,742	987	-0.13%	-0.80%	1,559,020,945	319,514	4,879	22.25%	66.06%
2016	11,023	315	35	0.00%	0.01%	3,692,759	3,755	983	-0.32%	-1.12%	1,572,117,577	319,385	4,922	0.88%	67.52%
2017	12,864	368	35	-0.04%	-0.02%	3,882,580	3,958	981	-0.25%	-1.37%	1,517,412,741	319,452	4,750	-3.50%	61.66%
2018	12,812	366	35	0.02%	0.00%	3,867,007	3,943	981	-0.03%	-1.40%	1,458,823,595	319,262	4,569	-3.80%	55.51%
2019	10,913	312	35	0.01%	0.00%	3,859,604	3,934	981	0.04%	-1.35%	1,458,697,702	319,217	4,570	0.01%	55.52%
2020	17,082	488	35	-0.02%	-0.02%	3,833,536	3,896	984	0.29%	-1.06%	1,438,554,265	319,102	4,508	-1.35%	53.42%
2021	17,715	506	35	0.00%	-0.02%	3,623,370	3,897	930	-5.50%	-6.51%	1,408,689,212	319,073	4,415	-2.07%	50.25%
2022	17,869	511	35	0.01%	-0.01%	3,454,190	3,911	883	-5.02%	-11.20%	1,379,316,415	319,002	4,324	-2.06%	47.15%
2023	17,896	511	35	0.00%	-0.01%	3,453,932	3,911	883	0.00%	-11.20%	1,481,404,957	319,040	4,643	7.39%	58.02%

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PHELPS

Rate Annual %chg Average Value/Acre: 4.68%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2013 - 2023 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 12/29/2023

CHART 4

CHART 5 - 2023 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
8,968	PHELPS	139,200,525	59,651,846	24,619,298	483,146,820	110,875,078	23,141,309	2,295	1,481,551,135	84,870,990	56,254,268	2,853,650	2,466,167,214
cnty sectorvalue % of total value:		5.64%	2.42%	1.00%	19.59%	4.50%	0.94%	0.00%	60.08%	3.44%	2.28%	0.12%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
106	ATLANTA	996,423	117,608	492,973	3,517,478	1,999,777	0	0	0	0	0	0	7,124,259
1.18%	%sector of county sector	0.72%	0.20%	2.00%	0.73%	1.80%							0.29%
	%sector of municipality	13.99%	1.65%	6.92%	49.37%	28.07%							100.00%
709	BERTRAND	534,604	509,368	89,515	29,821,765	3,175,804	0	0	0	0	0	0	34,131,056
7.91%	%sector of county sector	0.38%	0.85%	0.36%	6.17%	2.86%							1.38%
	%sector of municipality	1.57%	1.49%	0.26%	87.37%	9.30%							100.00%
175	FUNK	527,114	296,092	845,373	11,699,879	4,212,544	0	0	0	0	0	0	17,581,002
1.95%	%sector of county sector	0.38%	0.50%	3.43%	2.42%	3.80%							0.71%
	%sector of municipality	3.00%	1.68%	4.81%	66.55%	23.96%							100.00%
5,515	HOLDREGE	10,328,348	8,423,656	5,575,613	318,865,111	65,135,224	3,631,061	0	32,392	0	0	0	411,991,405
61.50%	%sector of county sector	7.42%	14.12%	22.65%	66.00%	58.75%	15.69%		0.00%				16.71%
	%sector of municipality	2.51%	2.04%	1.35%	77.40%	15.81%	0.88%		0.01%				100.00%
392	LOOMIS	1,065,928	968,011	80,292	20,763,651	12,568,018	0	0	0	0	0	0	35,445,900
4.37%	%sector of county sector	0.77%	1.62%	0.33%	4.30%	11.34%							1.44%
	%sector of municipality	3.01%	2.73%	0.23%	58.58%	35.46%							100.00%
	%sector of county sector												
	%sector of municipality												
	%sector of county sector												
	%sector of municipality												
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	%sector of municipality												
6,898	Total Municipalities	13,452,417	10,314,735	7,083,766	384,667,888	87,091,369	3,631,061	0	32,392	0	0	0	506,273,627
76.92%	%all municip.sectors of cnty	9.66%	17.29%	28.77%	79.62%	78.55%	15.69%		0.00%				20.53%

Total Real Property Sum Lines 17, 25, & 30	Records : 7,436	Value : 2,594,111,794	Growth 12,274,732	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	283	4,337,521	0	0	388	4,415,841	671	8,753,362	
02. Res Improve Land	2,872	42,404,337	0	0	381	12,611,752	3,253	55,016,089	
03. Res Improvements	3,015	399,695,560	0	0	409	95,129,630	3,424	494,825,190	
04. Res Total	3,298	446,437,418	0	0	797	112,157,223	4,095	558,594,641	6,351,697
% of Res Total	80.54	79.92	0.00	0.00	19.46	20.08	55.07	21.53	51.75
05. Com UnImp Land	92	2,354,607	0	0	18	869,914	110	3,224,521	
06. Com Improve Land	409	10,922,162	0	0	51	3,093,408	460	14,015,570	
07. Com Improvements	411	90,863,444	0	0	59	36,038,580	470	126,902,024	
08. Com Total	503	104,140,213	0	0	77	40,001,902	580	144,142,115	4,228,325
% of Com Total	86.72	72.25	0.00	0.00	13.28	27.75	7.80	5.56	34.45
09. Ind UnImp Land	2	294,715	0	0	0	0	2	294,715	
10. Ind Improve Land	6	434,820	0	0	4	912,681	10	1,347,501	
11. Ind Improvements	6	4,488,630	0	0	4	30,921,795	10	35,410,425	
12. Ind Total	8	5,218,165	0	0	4	31,834,476	12	37,052,641	749,630
% of Ind Total	66.67	14.08	0.00	0.00	33.33	85.92	0.16	1.43	6.11
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	3,298	446,437,418	0	0	797	112,157,223	4,095	558,594,641	6,351,697
% of Res & Rec Total	80.54	79.92	0.00	0.00	19.46	20.08	55.07	21.53	51.75
Com & Ind Total	511	109,358,378	0	0	81	71,836,378	592	181,194,756	4,977,955
% of Com & Ind Total	86.32	60.35	0.00	0.00	13.68	39.65	7.96	6.98	40.55
17. Taxable Total	3,809	555,795,796	0	0	878	183,993,601	4,687	739,789,397	11,329,652
% of Taxable Total	81.27	75.13	0.00	0.00	18.73	24.87	63.03	28.52	92.30

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	40	555,599	9,154,719	0	0	0
19. Commercial	12	900,498	21,230,816	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	40	555,599	9,154,719
19. Commercial	0	0	0	12	900,498	21,230,816
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				52	1,456,097	30,385,535

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	2	3,258,390	2	3,258,390	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	2	3,258,390	2	3,258,390	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	376	0	426	802

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	5	42,669	0	0	1,988	1,319,475,276	1,993	1,319,517,945
28. Ag-Improved Land	4	25,732	0	0	703	408,002,555	707	408,028,287
29. Ag Improvements	12	121,765	0	0	742	123,396,010	754	123,517,775

30. Ag Total				2,747	1,851,064,007
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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	2	1.30	5,232	0	0.00	0	
36. FarmSite Improv Land	4	6.43	25,732	0	0.00	0	
37. FarmSite Improvements	12	0.00	121,765	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	15	14.00	490,000	15	14.00	490,000	
32. HomeSite Improv Land	391	408.00	13,794,000	391	408.00	13,794,000	
33. HomeSite Improvements	393	0.00	78,895,995	393	0.00	78,895,995	121,000
34. HomeSite Total				408	422.00	93,179,995	
35. FarmSite UnImp Land	93	395.40	695,403	95	396.70	700,635	
36. FarmSite Improv Land	670	3,441.59	8,311,947	674	3,448.02	8,337,679	
37. FarmSite Improvements	722	0.00	44,500,015	734	0.00	44,621,780	824,080
38. FarmSite Total				829	3,844.72	53,660,094	
39. Road & Ditches	2,413	7,078.85	0	2,413	7,078.85	0	
40. Other- Non Ag Use	10	206.38	255,065	10	206.38	255,065	
41. Total Section VI				1,237	11,551.95	147,095,154	945,080

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	144,069.11	58.41%	964,984,242	62.29%	6,698.06
46. 1A	49,237.68	19.96%	329,782,161	21.29%	6,697.76
47. 2A1	10,432.72	4.23%	56,857,058	3.67%	5,449.88
48. 2A	18,372.79	7.45%	91,826,330	5.93%	4,997.95
49. 3A1	973.53	0.39%	4,624,210	0.30%	4,749.94
50. 3A	6,877.17	2.79%	31,977,340	2.06%	4,649.78
51. 4A1	3,293.47	1.34%	14,819,969	0.96%	4,499.80
52. 4A	13,397.14	5.43%	54,342,888	3.51%	4,056.31
53. Total	246,653.61	100.00%	1,549,214,198	100.00%	6,280.93
Dry					
54. 1D1	44.45	0.33%	127,797	0.34%	2,875.07
55. 1D	9,349.79	68.72%	26,879,132	71.91%	2,874.84
56. 2D1	1,500.04	11.03%	4,124,789	11.03%	2,749.79
57. 2D	1,432.08	10.53%	3,615,726	9.67%	2,524.81
58. 3D1	293.72	2.16%	712,248	1.91%	2,424.92
59. 3D	149.72	1.10%	344,324	0.92%	2,299.79
60. 4D1	311.24	2.29%	645,673	1.73%	2,074.52
61. 4D	523.84	3.85%	929,692	2.49%	1,774.76
62. Total	13,604.88	100.00%	37,379,381	100.00%	2,747.50
Grass					
63. 1G1	4,532.68	32.14%	6,309,501	35.22%	1,392.00
64. 1G	1,932.98	13.71%	2,522,982	14.08%	1,305.23
65. 2G1	698.40	4.95%	896,008	5.00%	1,282.94
66. 2G	1,760.34	12.48%	2,174,585	12.14%	1,235.32
67. 3G1	4,131.92	29.30%	4,955,682	27.66%	1,199.37
68. 3G	11.45	0.08%	11,896	0.07%	1,038.95
69. 4G1	368.18	2.61%	358,699	2.00%	974.25
70. 4G	667.59	4.73%	687,322	3.84%	1,029.56
71. Total	14,103.54	100.00%	17,916,675	100.00%	1,270.37
Irrigated Total					
	246,653.61	88.48%	1,549,214,198	96.35%	6,280.93
Dry Total					
	13,604.88	4.88%	37,379,381	2.32%	2,747.50
Grass Total					
	14,103.54	5.06%	17,916,675	1.11%	1,270.37
72. Waste	483.13	0.17%	16,908	0.00%	35.00
73. Other	3,907.02	1.40%	3,452,457	0.21%	883.65
74. Exempt	13.69	0.00%	42,679	0.00%	3,117.53
75. Market Area Total	278,752.18	100.00%	1,607,979,619	100.00%	5,768.49

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	4,714.68	43.07%	26,166,441	46.80%	5,549.99
46. 1A	2,037.00	18.61%	11,101,461	19.85%	5,449.91
47. 2A1	67.80	0.62%	345,760	0.62%	5,099.71
48. 2A	1,595.77	14.58%	7,739,501	13.84%	4,850.01
49. 3A1	6.10	0.06%	28,951	0.05%	4,746.07
50. 3A	82.99	0.76%	381,639	0.68%	4,598.61
51. 4A1	575.03	5.25%	2,587,406	4.63%	4,499.60
52. 4A	1,867.60	17.06%	7,563,425	13.53%	4,049.81
53. Total	10,946.97	100.00%	55,914,584	100.00%	5,107.77
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	2,340.52	40.67%	5,646,073	48.96%	2,412.32
56. 2D1	32.71	0.57%	71,935	0.62%	2,199.17
57. 2D	2,153.94	37.42%	4,199,968	36.42%	1,949.90
58. 3D1	12.43	0.22%	20,948	0.18%	1,685.28
59. 3D	0.21	0.00%	321	0.00%	1,528.57
60. 4D1	432.73	7.52%	594,795	5.16%	1,374.52
61. 4D	783.00	13.60%	997,748	8.65%	1,274.26
62. Total	5,755.54	100.00%	11,531,788	100.00%	2,003.60
Grass					
63. 1G1	2,058.43	8.91%	2,881,649	10.10%	1,399.93
64. 1G	2,937.02	12.72%	3,939,909	13.81%	1,341.46
65. 2G1	1,263.39	5.47%	1,630,239	5.71%	1,290.37
66. 2G	10,932.75	47.34%	13,665,650	47.89%	1,249.97
67. 3G1	14.68	0.06%	14,667	0.05%	999.11
68. 3G	4.47	0.02%	4,650	0.02%	1,040.27
69. 4G1	5,159.31	22.34%	5,673,948	19.88%	1,099.75
70. 4G	726.07	3.14%	727,392	2.55%	1,001.82
71. Total	23,096.12	100.00%	28,538,104	100.00%	1,235.62
Irrigated Total					
Irrigated Total	10,946.97	27.48%	55,914,584	58.25%	5,107.77
Dry Total					
Dry Total	5,755.54	14.45%	11,531,788	12.01%	2,003.60
Grass Total					
Grass Total	23,096.12	57.98%	28,538,104	29.73%	1,235.62
72. Waste	28.22	0.07%	988	0.00%	35.01
73. Other	6.28	0.02%	3,770	0.00%	600.32
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	39,833.13	100.00%	95,989,234	100.00%	2,409.78

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	5.79	37,437	0.00	0	257,594.79	1,605,091,345	257,600.58	1,605,128,782
77. Dry Land	0.00	0	0.00	0	19,360.42	48,911,169	19,360.42	48,911,169
78. Grass	0.00	0	0.00	0	37,199.66	46,454,779	37,199.66	46,454,779
79. Waste	0.00	0	0.00	0	511.35	17,896	511.35	17,896
80. Other	0.00	0	0.00	0	3,913.30	3,456,227	3,913.30	3,456,227
81. Exempt	0.00	0	0.00	0	13.69	42,679	13.69	42,679
82. Total	5.79	37,437	0.00	0	318,579.52	1,703,931,416	318,585.31	1,703,968,853

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	257,600.58	80.86%	1,605,128,782	94.20%	6,231.08
Dry Land	19,360.42	6.08%	48,911,169	2.87%	2,526.35
Grass	37,199.66	11.68%	46,454,779	2.73%	1,248.80
Waste	511.35	0.16%	17,896	0.00%	35.00
Other	3,913.30	1.23%	3,456,227	0.20%	883.20
Exempt	13.69	0.00%	42,679	0.00%	3,117.53
Total	318,585.31	100.00%	1,703,968,853	100.00%	5,348.55

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	23	235,170	0	0	11	323,480	34	558,650	0
83.2 Atlanta	38	367,735	60	435,898	60	3,093,720	98	3,897,353	4,060
83.3 Bertrand	42	712,934	314	2,798,462	318	35,557,605	360	39,069,001	256,740
83.4 Funk	29	687,812	90	984,066	97	10,426,610	126	12,098,488	11,760
83.5 Holdrege	158	2,384,343	2,238	36,682,500	2,366	331,047,650	2,524	370,114,493	4,834,137
83.6 Loomis	16	184,697	170	1,503,411	174	19,569,975	190	21,258,083	27,735
83.7 Rural	365	4,180,671	381	12,611,752	398	94,806,150	763	111,598,573	1,217,265
84 Residential Total	671	8,753,362	3,253	55,016,089	3,424	494,825,190	4,095	558,594,641	6,351,697

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line# 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	10	91,598	12	239,456	12	1,674,415	22	2,005,469	0
85.2	Bertrand	6	49,184	37	249,846	39	3,843,280	45	4,142,310	0
85.3	Funk	2	4,642	11	112,940	12	4,583,695	14	4,701,277	0
85.4	Holdrege	69	2,451,978	321	10,792,429	319	94,990,969	388	108,235,376	1,474,490
85.5	Loomis	7	51,920	36	449,008	37	13,117,415	44	13,618,343	580,615
85.6	Rural	18	869,914	53	3,519,392	61	44,102,675	79	48,491,981	2,922,850
86	Commercial Total	112	3,519,236	470	15,363,071	480	162,312,449	592	181,194,756	4,977,955

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	4,520.51	34.00%	6,297,337	36.81%	1,393.06
88. 1G	1,687.80	12.70%	2,277,045	13.31%	1,349.12
89. 2G1	658.85	4.96%	856,478	5.01%	1,299.96
90. 2G	1,673.16	12.59%	2,087,449	12.20%	1,247.61
91. 3G1	4,119.77	30.99%	4,943,546	28.90%	1,199.96
92. 3G	2.95	0.02%	3,396	0.02%	1,151.19
93. 4G1	235.46	1.77%	226,027	1.32%	959.94
94. 4G	395.63	2.98%	415,421	2.43%	1,050.02
95. Total	13,294.13	100.00%	17,106,699	100.00%	1,286.79
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	2.51	1.94%	3,388	2.61%	1,349.80
98. 2C1	39.55	30.60%	39,530	30.40%	999.49
99. 2C	87.18	67.46%	87,136	67.00%	999.50
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	129.24	100.00%	130,054	100.00%	1,006.30
Timber					
105. 1T1	12.17	1.79%	12,164	1.79%	999.51
106. 1T	242.67	35.68%	242,549	35.67%	999.50
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	12.15	1.79%	12,136	1.78%	998.85
110. 3T	8.50	1.25%	8,500	1.25%	1,000.00
111. 4T1	132.72	19.51%	132,672	19.51%	999.64
112. 4T	271.96	39.98%	271,901	39.99%	999.78
113. Total	680.17	100.00%	679,922	100.00%	999.64
<hr/>					
Grass Total	13,294.13	94.26%	17,106,699	95.48%	1,286.79
CRP Total	129.24	0.92%	130,054	0.73%	1,006.30
Timber Total	680.17	4.82%	679,922	3.79%	999.64
<hr/>					
114. Market Area Total	14,103.54	100.00%	17,916,675	100.00%	1,270.37

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	2,058.43	9.25%	2,881,649	10.40%	1,399.93
88. 1G	2,866.23	12.88%	3,869,151	13.97%	1,349.91
89. 2G1	1,223.16	5.50%	1,590,028	5.74%	1,299.93
90. 2G	10,931.68	49.12%	13,664,579	49.34%	1,250.00
91. 3G1	0.00	0.00%	0	0.00%	0.00
92. 3G	1.16	0.01%	1,338	0.00%	1,153.45
93. 4G1	5,147.32	23.13%	5,661,988	20.44%	1,099.99
94. 4G	27.24	0.12%	28,602	0.10%	1,050.00
95. Total	22,255.22	100.00%	27,697,335	100.00%	1,244.53
CRP					
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
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	70.79	8.42%	70,758	8.42%	999.55
107. 2T1	40.23	4.78%	40,211	4.78%	999.53
108. 2T	1.07	0.13%	1,071	0.13%	1,000.93
109. 3T1	14.68	1.75%	14,667	1.74%	999.11
110. 3T	3.31	0.39%	3,312	0.39%	1,000.60
111. 4T1	11.99	1.43%	11,960	1.42%	997.50
112. 4T	698.83	83.11%	698,790	83.11%	999.94
113. Total	840.90	100.00%	840,769	100.00%	999.84
<hr/>					
Grass Total	22,255.22	96.36%	27,697,335	97.05%	1,244.53
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	840.90	3.64%	840,769	2.95%	999.84
<hr/>					
114. Market Area Total	23,096.12	100.00%	28,538,104	100.00%	1,235.62

2024 County Abstract of Assessment for Real Property, Form 45
Compared with the 2023 Certificate of Taxes Levied Report (CTL)

69 Phelps

	2023 CTL County Total	2024 Form 45 County Total	Value Difference (2024 form 45 - 2023 CTL)	Percent Change	2024 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	483,146,820	558,594,641	75,447,821	15.62%	6,351,697	14.30%
02. Recreational	2,295	0	-2,295	-100.00%	0	-100.00%
03. Ag-Homesite Land, Ag-Res Dwelling	84,870,990	93,179,995	8,309,005	9.79%	121,000	9.65%
04. Total Residential (sum lines 1-3)	568,020,105	651,774,636	83,754,531	14.74%	6,472,697	13.61%
05. Commercial	110,875,078	144,142,115	33,267,037	30.00%	4,228,325	26.19%
06. Industrial	23,141,309	37,052,641	13,911,332	60.11%	749,630	56.88%
07. Total Commercial (sum lines 5-6)	134,016,387	181,194,756	47,178,369	35.20%	4,977,955	31.49%
08. Ag-Farmsite Land, Outbuildings	56,024,333	53,660,094	-2,364,239	-4.22%	824,080	-5.69%
09. Minerals	2,853,650	3,258,390	404,740	14.18	0	14.18%
10. Non Ag Use Land	229,935	255,065	25,130	10.93%		
11. Total Non-Agland (sum lines 8-10)	59,107,918	57,173,549	-1,934,369	-3.27%	824,080	-4.67%
12. Irrigated	1,390,988,041	1,605,128,782	214,140,741	15.39%		
13. Dryland	42,400,975	48,911,169	6,510,194	15.35%		
14. Grassland	44,690,291	46,454,779	1,764,488	3.95%		
15. Wasteland	17,896	17,896	0	0.00%		
16. Other Agland	3,453,932	3,456,227	2,295	0.07%		
17. Total Agricultural Land	1,481,551,135	1,703,968,853	222,417,718	15.01%		
18. Total Value of all Real Property (Locally Assessed)	2,242,695,545	2,594,111,794	351,416,249	15.67%	12,274,732	15.12%

2024 Assessment Survey for Phelps County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	2
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$310,000
7.	Adopted budget, or granted budget if different from above:
	same
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$40,000
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	N/A
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$2,000
11.	Amount of the assessor's budget set aside for education/workshops:
	\$2,500
12.	Amount of last year's assessor's budget not used:
	\$112,694

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS PC v3
2.	CAMA software:
	MIPS PC v3
3.	Personal Property software:
	MIPS PC v3
4.	Are cadastral maps currently being used?
	Yes
5.	If so, who maintains the Cadastral Maps?
	The assessor and staff
6.	Does the county have GIS software?
	Yes
7.	Is GIS available to the public? If so, what is the web address?
	Yes, phelps.gworks.com
8.	Who maintains the GIS software and maps?
	The county assessor & staff
9.	What type of aerial imagery is used in the cyclical review of properties?
	Gworks and FSA maps
10.	When was the aerial imagery last updated?
	2022

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes

3.	What municipalities in the county are zoned?
	All municipalities are zoned.
4.	When was zoning implemented?
	2000

D. Contracted Services

1.	Appraisal Services:
	Central Plains Valuation and Pritchard & Abbott
2.	GIS Services:
	gWorks
3.	Other services:
	N/A

E. Appraisal /Listing Services

1.	List any outside appraisal or listing services employed by the county for the current assessment year
	Central Plains Valuation for commercial
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	Certified General Appraisers
4.	Have the existing contracts been approved by the PTA?
	Yes
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Yes

2024 Residential Assessment Survey for Phelps County

1.	Valuation data collection done by:														
	The county assessor and staff														
2.	List the valuation group recognized by the County and describe the unique characteristics of each:														
	<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 & 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 & 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 DW</td> <td>Agricultural dwellings</td> </tr> <tr> <td style="text-align: center;">AG OB</td> <td>Agricultural 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 DW	Agricultural dwellings	AG OB	Agricultural 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.														
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4	Rural - homes outside of the political subdivisions.														
AG DW	Agricultural dwellings														
AG OB	Agricultural outbuildings														
3.	List and describe the approach(es) used to estimate the market value of residential properties.														
	The cost approach with market derived depreciation is used to value all residential properties.														
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?														
	Depreciation tables are developed using local market information.														
5.	Are individual depreciation tables developed for each valuation group? If not, do you adjust depreciation tables for each valuation group? If so, explain how the depreciation tables are adjusted.														
	One physical depreciation table is used county wide; economic depreciation is developed and applied by location where warranted.														
6.	Describe the methodology used to determine the residential lot values?														
	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.														
7.	How are rural residential site values developed?														
	Improved rural and vacant rural sales are studied to arrive at market value.														
8.	Are there form 191 applications on file?														
	No														

9. Describe the methodology used to determine value for vacant lots being held for sale or resale?

All lots being held for sale or resale are being valued the same as all other lots within the neighborhood.

10.

<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	2021	2021	2023	2018-2020
2	2021	2021	2023	2021
3	2021	2021	2023	2021
4	2021	2021	2018	2018-2022
AG DW	2021	2021	2018	2018-2022
AG OB	2021	2021		2018-2022

2024 Commercial Assessment Survey for Phelps County

1.	Valuation data collection done by:										
	Central Plains Valuation										
2.	List the valuation group recognized in the County and describe the unique characteristics of each:										
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<u>Valuation Group</u>	<u>Description of unique characteristics</u>										
1	Holdrege - largest community in the county, stable economic growth, active business district										
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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.										
3.	List and describe the approach(es) used to estimate the market value of commercial properties.										
	All three approaches are developed where sufficient information is available. Primarily the cost approach is relied on.										
3a.	Describe the process used to determine the value of unique commercial properties.										
	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.										
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?										
	Depreciation tables are developed using local market information.										
5.	Are individual depreciation tables developed for each valuation group? If not, do you adjust depreciation tables for each valuation group? If so, explain how the depreciation tables are adjusted.										
	One physical depreciation table is used county wide; economic depreciation is developed and applied by location where warranted.										
6.	Describe the methodology used to determine the commercial lot values.										
	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 Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	1	2024	2021	2024	2023
	2	2024	2021	2024	2023
	3	2024	2021	2024	2023
	4	2024	2021	2024	2023

2024 Agricultural Assessment Survey for Phelps County

1.	Valuation data collection done by:										
	The county assessor and staff										
2.	List each market area, and describe the location and the specific characteristics that make each unique.										
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Market Area</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> <th style="text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>This area is flat, quality farmland which is nearly all irrigated.</td> <td style="text-align: center;">2019-2022</td> </tr> <tr> <td style="text-align: center;">02</td> <td>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.</td> <td style="text-align: center;">2019-2022</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	01	This area is flat, quality farmland which is nearly all irrigated.	2019-2022	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.	2019-2022
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01	This area is flat, quality farmland which is nearly all irrigated.	2019-2022									
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.	2019-2022									
3.	Describe the process used to determine and monitor market areas.										
	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.										
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.										
	Rural residential and recreational lands are identified through the office land use procedures, through physical review, and also through sales verification.										
5.	Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?										
	Farm home sites and rural residential home sites are valued using the same schedule.										
6.	What separate market analysis has been conducted where intensive use is identified in the county?										
	Buildings are reviewed and priced the same as all rural improvements. Land under the feed yard are priced at \$1,080/acre										
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.										
	Assessed values for lands in the Wetlands Reserve Program are assessed at 100% of the market value of grass land in the county.										
7a.	Are any other agricultural subclasses used? If yes, please explain.										
	CRP and Irrigated Grass										
	<i><u>If your county has special value applications, please answer the following</u></i>										
8a.	How many parcels have a special valuation application on file?										
	N/A										

8b.	What process was used to determine if non-agricultural influences exist in the county?
	county analyzes sales for other influences
	<i><u>If your county recognizes a special value, please answer the following</u></i>
8c.	Describe the non-agricultural influences recognized within the county.
	N/A
8d.	Where is the influenced area located within the county?
	N/A
8e.	Describe in detail how the special values were arrived at in the influenced area(s).
	N/A

2023 PLAN OF ASSESSMENT FOR PHELPS COUNTY

ASSESSMENT YEARS 2024-2025-2026

DATE: 06-13-2023

Plan of Assessment Requirements:

Pursuant to Nebraska Laws 2005, LB 263, Section 9, on or before June 15th 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 VII, 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 and horticultural land.

General Description of Real Property in Phelps County

Per the 2023 County Abstract, Phelps County consists of the following real property types:

	Parcels	Percent of Total Parcels
Residential	3846	53%
Commercial	594	8%
Industrial	11	
Recreational	1	
Agricultural	2840	39%
Mineral	2	

Agricultural land for taxable acres for 2023 assessment was 319,040.

Agricultural land is approximately 66% of the real property valuation base in Phelps County and of that approximately 81% is taxed as irrigated.

For more information, see the 2023 Reports and Opinions, Abstract, and Assessor Survey.

Current Resources

There are currently three full-time employees and the Assessor. The Assessor is certified by the Property Tax Administrator. The Assessor and staff will continue to keep their certification current by attending continuing education and obtaining the number of hours required by the Property Tax Division. Current statutes and regulations will continue to be followed to the best of our ability.

Assessment Actions Planned for Assessment Year 2024:

Residential and Improvements:

Complete card review of all residential properties and rural improvements. All residential and rural outbuilding pick-up work and building permits will be reviewed and completed by March 1, 2024. Do market study to ensure residential properties are in compliance with state statutes.

Commercial:

Complete physical reviews of all commercial properties not reviewed in the last two years. Pick-up work and building permits will be reviewed and completed by March 1, 2024. Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance with state statutes.

Agricultural land:

Review all 2022 FSA Imagery. Pick-up work will be done by March 1, 2024. Land use and market areas will be reviewed and updated as information becomes available.

Assessment Actions Planned for Assessment Year 2025:

Residential and Improvements:

Complete physical reviews of Holdrege residential properties. Complete residential and rural outbuilding pick-up work and building permits by March 1, 2025. Market analysis will be conducted to ensure the level of value and quality of assessment is in compliance with state statutes.

Commercial:

Pick-up work and building permits will be reviewed and completed by March 1, 2025. Market analysis will be conducted to ensure the level of value and quality of assessment is in compliance with state statutes.

Agricultural land:

Continue to physically review land use. Pick-up work will be done by March 1, 2025. Land use and market areas will be reviewed and updated as information becomes available.

Assessment Actions Planned for Assessment Year 2026:

Residential and Improvements:

Complete physical reviews of Funk, Atlanta, Loomis, and Bertrand residential properties. Start on physical reviews of rural residential properties and improvements. Complete residential and rural outbuilding pick-up work and building permits by March 1, 2026. Market analysis will be conducted to ensure the level of value and quality of assessment is in compliance with state statutes.

Commercial:

Start with physical reviews based on use. Pick-up work and building permits will be reviewed and completed by March 1, 2026. Market analysis will be conducted to ensure the level of value and quality of assessment is in compliance with state statutes.

Agricultural land:

Continue to physically review land use. Pick-up work will be done by March 1, 2026. Land use and market areas will be reviewed and updated as information becomes available.

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. The sale sheets are worked and forwarded 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 Abstract
 - b. Assessor Survey
 - c. Sales information to PA&T roster, annual Assessed Value update with abstract and Assessment Actions
 - d. Certification of Value to Political Subdivisions
 - e. School District Taxable Report
 - f. Homestead Exemption Tax Loss Report
 - g. Certification of Taxes Levied Report
 - h. Report of all exempt property and taxable government owned property
 - i. Annual Plan of Assessment Report (three year)
 - j. Homestead Average Value Report

3. Personal Property- administer annual filing of approximately 1100 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 protest; 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. Assessor and/or Appraisal Education- attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification.

Conclusion:

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

Respectfully submitted:



Larissa Davenport
Phelps County Assessor

Dated this 25th day of July 2023.