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DEPARTMENT OF REVENUE

**2022 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

PHELPS COUNTY



Pete Ricketts, Governor

April 7, 2022

Commissioner Keetle :

The Property Tax Administrator has compiled the 2022 Reports and Opinions of the Property Tax Administrator for Phelps County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Phelps County.

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

For the Tax Commissioner

Sincerely,

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

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

cc: Melodie Marvin, Phelps County Assessor

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Introduction

Pursuant to [Neb. Rev. Stat. § 77-5027](#), annually, the Property Tax Administrator (PTA) shall 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 for consideration 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 staff 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 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.

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 and 92% to 100% for all other classes of real property.

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

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

A COD under 5% indicates that the properties in the sample are either unusually homogenous, or possibly indicative of a non-representative sample due to the selective reappraisal of sold parcels. The 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 PRD range stated in IAAO standards is 98% to 103%. A perfect match in assessment level between the low-dollar properties and high-dollar properties indicates a PRD of 100%. The reason for the extended range on the high end is IAAO's recognition of the inherent bias in assessment. The IAAO Standard on Ratio Studies notes that the PRD is sensitive to sales with higher prices even if the ratio on higher priced sales do not appear unusual relative to other sales, and that small samples, samples with high dispersion, or extreme ratios may not provide an accurate indication of assessment regressivity or progressivity, appraisal biases that occur when high-value properties are appraised higher or lower than low-value properties in relation to market values.

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.

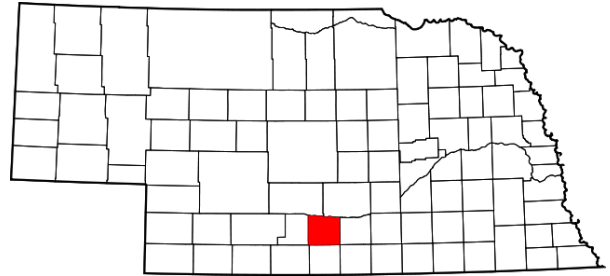
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for property owners, county officials, the review done by Division staff, the Commission, and others. The late, incomplete, 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.

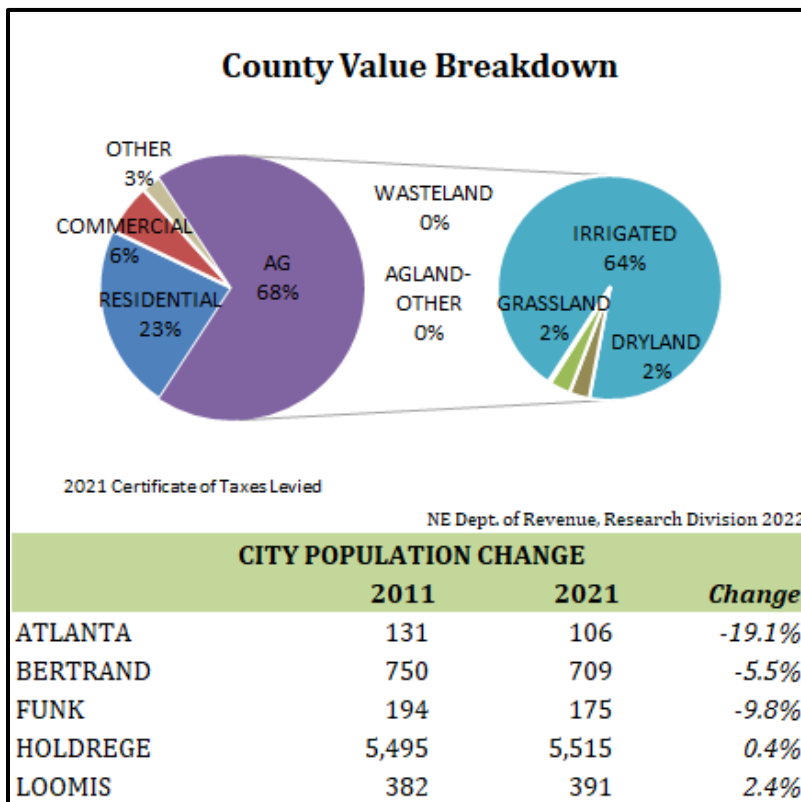
**Further information may be found in Exhibit 94*

County Overview

With a total area of 540 square miles, Phelps County has 8,968 residents, per the Census Bureau Quick Facts for 2020, reflecting a 2% decrease from the 2010 U.S. Census. Reports indicate that 72% 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 \$126,106 (2021 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 343 employer establishments with total employment of 4,167, for a decrease of over 2% 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).

2022 Residential Correlation for Phelps County

Assessment Actions

This year, the Phelps County Assessor and staff physically reviewed the villages of Atlanta, Bertrand, Funk and Loomis. The economic depreciation for Funk was adjusted by 40% to increase improvement values. Additionally, the economic depreciation for rural residential properties was adjusted by 3% to increase value. Also, the county assessor and staff started the physical review of rural residential, which will be finished next year. Depreciation and costing were updated in 2021 for the entire residential class. Pick-up work was also completely timely.

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 county assessor has qualified approximately 80% of sales for measurement, which is higher the typical range statewide. However, the county has consistently qualified a higher number of sales the past several years and both qualified and non-qualified sales rosters were reviewed and indicate there has been no apparent bias in the qualification determinations by the assessor.

All residential depreciation tables and costing were updated in 2021. Lot values for the entire residential class were updated in 2018. The county meets the six-year inspection and review requirement and all residential parcels have been physically inspected since 2017.

The county assessor has a written valuation methodology which details the assessment practices.

Description of Analysis

Residential property in Phelps County is placed into four unique valuation groups based on economic differences.

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

All three measures of central tendency are within range for the residential class of property. The COD is within the acceptable range and the PRD is slightly high. Analysis of sales by sales price show that the county does not have a clear pattern of regressivity; rather, the PRD is influenced by a couple of low dollar outliers. The median is within range for all four valuation groups.

2022 Residential Correlation for Phelps County

The statistical sample and the 2022 County Abstract of Assessment, Form 45 Compared with the 2021 Certificate of Taxes Levied Report (CTL) show that the population changed in a similar manner to the sales. Changes to both groups reflect the stated assessment actions of a reappraisal in the small villages and updated depreciation and costing for the entire residential class.

Equalization and Quality of Assessment

A review of the statistics and assessment practices indicate the assessments are uniform and proportionate across the residential class. 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	279	94.49	99.12	94.51	20.56	104.88
2	40	93.21	96.55	95.74	20.75	100.85
3	12	94.49	106.37	92.94	32.06	114.45
4	16	92.88	93.82	96.68	17.78	97.04
____ALL____	347	94.13	98.83	94.73	20.90	104.33

Level of Value

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

2022 Commercial Correlation for Phelps County

Assessment Actions

Depreciation tables for all commercial properties were updated in 2021. Pick-up work was completed by a contract appraisal company.

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 qualification and verification processes were discussed with the county assessor. The same practices are used across all three-property classes. The county assessor has qualified higher than the state average of sales for measurement. However, the county assessor has consistently qualified a higher number of sales the past several years and both qualified and non-qualified sales rosters were reviewed and indicate there has been no apparent bias in the qualification determinations by the assessor.

Additionally, valuation groups are analyzed to ensure that economic factors are adequately stratified. For the commercial class, the valuation groups mimic those of the residential class. Valuation Group 1 is the City of Holdrege, the county seat with a stable business district. Valuation Group 2 is a combination of the smaller villages of Bertrand and Loomis, these villages have some commercial activity however, the market is more sporadic here than Holdrege. Valuation Group 3 is comprised of the smallest villages of Funk and Atlanta, neither village has a viable commercial market. The final group, Valuation Group 4, consists of all commercial parcels outside the city limits. These commercial parcels are largely agricultural in nature and differ from commercial properties within the villages. The structure of the commercial valuation groups adequately identifies economic differences that would affect value.

The county assessor is following the six-year inspection and review cycle requirements. Additionally, the commercial appraisal tables were also reviewed and recently updated.

Description of Analysis

Phelps County commercial property is identified in four separate valuation groups.

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

The median is within range for the commercial class, while the weighted mean and mean are high. The COD is high, while the PRD is in range. There is a wide spread of sales ratios ranging

2022 Commercial Correlation for Phelps County

from 39% to 253%, the valuation group substrata highlights that most of the dispersion comes from the smaller villages in the county.

Most of the sales occurred in Valuation Group 1, which is the county seat of Holdrege. Two of the three measures of central tendency are within range for this valuation group. The remaining valuation groups do not have enough sales for statistical measurement.

There are 10 sales in Occupancy Code 406 with a low median. A substat in this report demonstrates that 7 of these 10 sales are located in Holdrege, which has a median within range.

The statistical sample and the 2022 County Abstract of Assessment, Form 45 Compared with the 2021 Certificate of Taxes Levied Report (CTL) indicate that the population and the sales changed in a similar fashion.

Equalization and Quality of Assessment

Although Valuation Groups 2, 3, and 4 have an insufficient number of sales for measurement, these areas are subject to the same appraisal techniques as Valuation Group 1. All commercial property in Phelps County is equalized and the quality of assessment complies with generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	30	98.13	100.77	93.96	25.06	107.25
2	6	102.81	119.20	94.28	62.70	126.43
3	2	63.05	63.05	49.26	23.44	127.99
4	4	199.82	177.04	132.70	29.48	133.41
____ALL____	42	98.13	108.87	110.28	38.73	98.72

Level of Value

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

2022 Agricultural Correlation for Phelps County

Assessment Actions

The County Assessor conducted market analysis and lowered agricultural land values in both market areas as follows: irrigated land and dryland values were decreased 2% to 3% and grassland values were decreased 3% to 5%. Additionally, the assessor applied 2021 depreciation and costing to agricultural homes throughout the county. Pick-up work was 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 verification and qualification processes were reviewed. The same practices apply across all three-property classes. The usability rate of sales for the agricultural class were typical when compared to the statewide average. Further review of the sales rosters along with qualifying comments support that all arm's-length sales were available for measurement.

Market areas were also evaluated to ensure that geographical differences that would affect market value was recognized. The Phelps County Assessor currently has two separate market areas. Market Area 1 is the largest market area encompassing most of the county. The soils here are productive and the topography makes the land ideal for farming. Market Area 1 is comprised mainly of irrigated land. Market Area 2 is the southwest portion of the county. This area is much more rugged and more like the canyon-like terrain found in Gosper County Market Area 4 and Furnas County. Market Area 2 is more suited for rangeland than cropping.

The frequency of the six-year inspection and review cycle was also examined. For the agricultural class, homes are reviewed in conjunction with the rural residential homes. Outbuildings and land use are also physically inspected but on different schedules. In addition to the physical inspection of the land, aerial imagery is inspected for changes to the land use. The Phelps County Assessor complies with the six-year physical inspection and review cycle.

Currency of the appraisal tables for agricultural homes and outbuildings were evaluated. Agricultural homes are valued using the same appraisal tables as the rural residential parcels. Outbuildings are costed then valued using a straight-line depreciation table based on the age and condition of the improvement. Costing, depreciation models, and land tables have been recently updated within the last appraisal cycle.

Description of Analysis

Sales of agricultural land in Phelps County are within range for all three measures of central tendency, the median, weighted mean and mean. Also, the COD meets IAAO standards. All but one sale occurred in Market Area 1, which has all three measures of central tendency within range.

2022 Agricultural Correlation for Phelps County

When stratified by 80% Majority Land Use (MLU), only irrigated land has enough sales for statistical measurement. The irrigated land sales are within range.

In addition to statistical analysis, Phelps County agricultural land values can be compared to regional values through the Average Acre Value Comparison table included in this report. Phelps values are comparable to those of neighboring counties.

Equalization and Quality of Assessment

Agricultural homes and outbuildings in Phelps County are valued using the same assessment practices as rural residential. They are determined to be at the statutory level. Agricultural land values are equalized and comply with generally accepted mass appraisal techniques.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>Irrigated</u>						
County	40	70.17	69.87	68.39	09.25	102.16
1	40	70.17	69.87	68.39	09.25	102.16
<u>Grass</u>						
County	2	85.90	85.90	77.26	20.42	111.18
1	1	68.36	68.36	68.36	00.00	100.00
2	1	103.43	103.43	103.43	00.00	100.00
<u>ALL</u>	43	70.26	70.68	68.50	09.83	103.18

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Phelps County is 70%.

2022 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	98	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	70	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 7th day of April, 2022.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2022 Commission Summary

for Phelps County

Residential Real Property - Current

Number of Sales	347	Median	94.13
Total Sales Price	\$48,840,617	Mean	98.83
Total Adj. Sales Price	\$48,840,617	Wgt. Mean	94.73
Total Assessed Value	\$46,268,596	Average Assessed Value of the Base	\$106,281
Avg. Adj. Sales Price	\$140,751	Avg. Assessed Value	\$133,339

Confidence Interval - Current

95% Median C.I	91.92 to 97.10
95% Wgt. Mean C.I	92.60 to 96.87
95% Mean C.I	95.58 to 102.08
% of Value of the Class of all Real Property Value in the County	19.45
% of Records Sold in the Study Period	9.09
% of Value Sold in the Study Period	11.41

Residential Real Property - History

Year	Number of Sales	LOV	Median
2021	296	94	94.21
2020	297	94	93.52
2019	301	93	93.26
2018	311	93	93.20

2022 Commission Summary for Phelps County

Commercial Real Property - Current

Number of Sales	42	Median	98.13
Total Sales Price	\$11,675,494	Mean	108.87
Total Adj. Sales Price	\$11,675,494	Wgt. Mean	110.28
Total Assessed Value	\$12,876,163	Average Assessed Value of the Base	\$216,484
Avg. Adj. Sales Price	\$277,988	Avg. Assessed Value	\$306,575

Confidence Interval - Current

95% Median C.I	92.16 to 111.27
95% Wgt. Mean C.I	67.15 to 153.42
95% Mean C.I	92.69 to 125.05
% of Value of the Class of all Real Property Value in the County	6.27
% of Records Sold in the Study Period	6.95
% of Value Sold in the Study Period	9.85

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2021	44	97	97.27
2020	47	98	97.55
2019	45	98	97.82
2018	46	95	94.87

69 Phelps
RESIDENTIAL

PAD 2022 R&O Statistics (Using 2022 Values)

Qualified

Date Range: 10/1/2019 To 9/30/2021 Posted on: 1/31/2022

Number of Sales : 347
 Total Sales Price : 48,840,617
 Total Adj. Sales Price : 48,840,617
 Total Assessed Value : 46,268,596
 Avg. Adj. Sales Price : 140,751
 Avg. Assessed Value : 133,339

MEDIAN : 94
 WGT. MEAN : 95
 MEAN : 99
 COD : 20.90
 PRD : 104.33

COV : 31.26
 STD : 30.89
 Avg. Abs. Dev : 19.67
 MAX Sales Ratio : 309.80
 MIN Sales Ratio : 43.45

95% Median C.I. : 91.92 to 97.10
 95% Wgt. Mean C.I. : 92.60 to 96.87
 95% Mean C.I. : 95.58 to 102.08

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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-19 To 31-DEC-19	30	101.78	100.16	99.51	14.32	100.65	62.15	148.71	90.94 to 106.33	121,700	121,098
01-JAN-20 To 31-MAR-20	37	104.62	106.71	103.74	21.72	102.86	44.49	199.72	97.34 to 114.44	131,673	136,591
01-APR-20 To 30-JUN-20	38	94.98	107.67	94.77	27.96	113.61	61.48	309.80	87.65 to 104.43	125,078	118,542
01-JUL-20 To 30-SEP-20	53	100.42	104.06	96.89	23.75	107.40	49.34	309.80	85.44 to 108.11	148,782	144,153
01-OCT-20 To 31-DEC-20	51	93.43	93.76	94.22	16.12	99.51	43.45	160.61	84.65 to 100.31	149,118	140,503
01-JAN-21 To 31-MAR-21	32	94.64	98.13	98.55	15.83	99.57	61.96	156.72	88.06 to 105.84	143,811	141,727
01-APR-21 To 30-JUN-21	51	93.06	92.37	90.54	16.63	102.02	49.58	170.35	86.42 to 96.27	143,816	130,215
01-JUL-21 To 30-SEP-21	55	88.11	92.76	87.19	21.25	106.39	44.34	190.63	79.60 to 91.15	147,959	129,003
<u>Study Yrs</u>											
01-OCT-19 To 30-SEP-20	158	100.54	104.81	98.44	22.63	106.47	44.49	309.80	94.49 to 104.62	133,932	131,845
01-OCT-20 To 30-SEP-21	189	91.15	93.83	91.90	18.10	102.10	43.45	190.63	88.11 to 94.25	146,451	134,588
<u>Calendar Yrs</u>											
01-JAN-20 To 31-DEC-20	179	97.34	102.44	97.01	22.64	105.60	43.45	309.80	92.76 to 102.70	140,309	136,113
<u>ALL</u>	347	94.13	98.83	94.73	20.90	104.33	43.45	309.80	91.92 to 97.10	140,751	133,339

VALUATION GROUP										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	279	94.49	99.12	94.51	20.56	104.88	43.45	309.80	91.77 to 97.36	142,711	134,873
2	40	93.21	96.55	95.74	20.75	100.85	47.00	171.35	87.86 to 103.51	113,591	108,752
3	12	94.49	106.37	92.94	32.06	114.45	49.34	199.72	74.33 to 142.68	95,000	88,293
4	16	92.88	93.82	96.68	17.78	97.04	44.49	138.42	82.35 to 109.80	208,779	201,840
<u>ALL</u>	347	94.13	98.83	94.73	20.90	104.33	43.45	309.80	91.92 to 97.10	140,751	133,339

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	347	94.13	98.83	94.73	20.90	104.33	43.45	309.80	91.92 to 97.10	140,751	133,339
06											
07											
<u>ALL</u>	347	94.13	98.83	94.73	20.90	104.33	43.45	309.80	91.92 to 97.10	140,751	133,339

69 Phelps
RESIDENTIAL

PAD 2022 R&O Statistics (Using 2022 Values)

Qualified

Date Range: 10/1/2019 To 9/30/2021 Posted on: 1/31/2022

Number of Sales : 347
 Total Sales Price : 48,840,617
 Total Adj. Sales Price : 48,840,617
 Total Assessed Value : 46,268,596
 Avg. Adj. Sales Price : 140,751
 Avg. Assessed Value : 133,339

MEDIAN : 94
 WGT. MEAN : 95
 MEAN : 99
 COD : 20.90
 PRD : 104.33

COV : 31.26
 STD : 30.89
 Avg. Abs. Dev : 19.67
 MAX Sales Ratio : 309.80
 MIN Sales Ratio : 43.45

95% Median C.I. : 91.92 to 97.10
 95% Wgt. Mean C.I. : 92.60 to 96.87
 95% Mean C.I. : 95.58 to 102.08

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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	2	309.80	309.80	309.80	00.00	100.00	309.80	309.80	N/A	4,000	12,392
Less Than 15,000	6	147.08	180.78	148.69	51.31	121.58	47.00	309.80	47.00 to 309.80	7,833	11,647
Less Than 30,000	15	149.16	153.86	141.39	35.16	108.82	47.00	309.80	94.49 to 175.46	16,813	23,773
Ranges Excl. Low \$											
Greater Than 4,999	345	93.91	97.61	94.70	19.73	103.07	43.45	261.00	91.77 to 96.91	141,544	134,040
Greater Than 14,999	341	93.85	97.39	94.68	19.40	102.86	43.45	261.00	91.15 to 96.82	143,090	135,480
Greater Than 29,999	332	93.76	96.35	94.49	18.38	101.97	43.45	261.00	90.96 to 96.34	146,351	138,289
Incremental Ranges											
0 TO 4,999	2	309.80	309.80	309.80	00.00	100.00	309.80	309.80	N/A	4,000	12,392
5,000 TO 14,999	4	134.46	116.27	115.64	22.91	100.54	47.00	149.16	N/A	9,750	11,275
15,000 TO 29,999	9	155.64	135.91	139.72	23.36	97.27	61.96	191.51	71.00 to 175.46	22,800	31,857
30,000 TO 59,999	35	102.90	115.45	112.42	28.68	102.70	49.58	261.00	94.25 to 122.16	44,993	50,579
60,000 TO 99,999	75	95.97	99.10	98.27	22.03	100.84	49.34	170.35	88.89 to 104.62	77,430	76,088
100,000 TO 149,999	98	92.64	92.56	92.47	15.05	100.10	43.45	158.38	88.06 to 96.06	126,369	116,851
150,000 TO 249,999	81	88.19	90.18	90.29	14.62	99.88	44.49	120.93	85.44 to 95.07	181,304	163,702
250,000 TO 499,999	40	97.30	95.67	96.28	14.08	99.37	66.08	138.42	87.65 to 101.76	313,042	301,394
500,000 TO 999,999	3	104.23	103.50	103.29	04.77	100.20	95.67	110.59	N/A	538,333	556,028
1,000,000 +											
ALL	347	94.13	98.83	94.73	20.90	104.33	43.45	309.80	91.92 to 97.10	140,751	133,339

69 Phelps
COMMERCIAL

PAD 2022 R&O Statistics (Using 2022 Values)

Qualified

Date Range: 10/1/2018 To 9/30/2021 Posted on: 1/31/2022

Number of Sales : 42
 Total Sales Price : 11,675,494
 Total Adj. Sales Price : 11,675,494
 Total Assessed Value : 12,876,163
 Avg. Adj. Sales Price : 277,988
 Avg. Assessed Value : 306,575

MEDIAN : 98
 WGT. MEAN : 110
 MEAN : 109
 COD : 38.73
 PRD : 98.72

COV : 49.15
 STD : 53.51
 Avg. Abs. Dev : 38.01
 MAX Sales Ratio : 253.45
 MIN Sales Ratio : 38.97

95% Median C.I. : 92.16 to 111.27
 95% Wgt. Mean C.I. : 67.15 to 153.42
 95% Mean C.I. : 92.69 to 125.05

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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-18 To 31-DEC-18	3	105.58	104.88	99.80	07.62	105.09	92.47	116.60	N/A	106,500	106,290
01-JAN-19 To 31-MAR-19	3	65.82	74.28	85.07	31.01	87.32	47.90	109.12	N/A	65,000	55,298
01-APR-19 To 30-JUN-19											
01-JUL-19 To 30-SEP-19	7	128.31	123.43	114.82	31.24	107.50	38.97	186.15	38.97 to 186.15	59,714	68,566
01-OCT-19 To 31-DEC-19	2	113.29	113.29	103.90	13.22	109.04	98.31	128.26	N/A	52,250	54,288
01-JAN-20 To 31-MAR-20	2	101.98	101.98	98.47	04.02	103.56	97.88	106.08	N/A	175,000	172,320
01-APR-20 To 30-JUN-20	2	73.07	73.07	65.27	33.94	111.95	48.27	97.86	N/A	87,500	57,113
01-JUL-20 To 30-SEP-20	8	97.82	103.65	136.59	28.12	75.88	58.46	181.23	58.46 to 181.23	762,875	1,041,989
01-OCT-20 To 31-DEC-20	5	218.41	171.42	90.44	31.89	189.54	53.04	253.45	N/A	90,479	81,831
01-JAN-21 To 31-MAR-21	1	55.05	55.05	55.05	00.00	100.00	55.05	55.05	N/A	1,951,100	1,074,120
01-APR-21 To 30-JUN-21	2	69.76	69.76	91.87	43.00	75.93	39.76	99.76	N/A	475,000	436,367
01-JUL-21 To 30-SEP-21	7	97.68	101.94	99.25	37.01	102.71	46.30	195.80	46.30 to 195.80	93,857	93,154
<u>Study Yrs</u>											
01-OCT-18 To 30-SEP-19	13	109.12	107.81	103.46	30.75	104.20	38.97	186.15	65.82 to 139.28	71,731	74,210
01-OCT-19 To 30-SEP-20	14	97.91	100.42	132.24	22.52	75.94	48.27	181.23	61.98 to 128.26	480,893	635,954
01-OCT-20 To 30-SEP-21	15	97.68	117.68	75.01	56.29	156.89	39.76	253.45	55.05 to 195.80	267,366	200,539
<u>Calendar Yrs</u>											
01-JAN-19 To 31-DEC-19	12	110.20	109.45	105.15	33.16	104.09	38.97	186.15	65.82 to 139.28	59,792	62,869
01-JAN-20 To 31-DEC-20	17	97.88	119.79	129.99	44.88	92.15	48.27	253.45	61.98 to 181.23	416,494	541,408
<u>ALL</u>	42	98.13	108.87	110.28	38.73	98.72	38.97	253.45	92.16 to 111.27	277,988	306,575

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	98.13	100.77	93.96	25.06	107.25	39.76	195.80	92.47 to 109.12	209,667	196,999
2	6	102.81	119.20	94.28	62.70	126.43	38.97	240.03	38.97 to 240.03	35,083	33,078
3	2	63.05	63.05	49.26	23.44	127.99	48.27	77.83	N/A	59,500	29,312
4	4	199.82	177.04	132.70	29.48	133.41	55.05	253.45	N/A	1,263,999	1,677,276
<u>ALL</u>	42	98.13	108.87	110.28	38.73	98.72	38.97	253.45	92.16 to 111.27	277,988	306,575

69 Phelps
COMMERCIAL

PAD 2022 R&O Statistics (Using 2022 Values)

Qualified

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95% Median C.I. : 92.16 to 111.27
 95% Wgt. Mean C.I. : 67.15 to 153.42
 95% Mean C.I. : 92.69 to 125.05

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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	97.91	107.29	83.15	38.59	129.03	38.97	253.45	86.41 to 111.27	194,012	161,327
04	2	140.50	140.50	164.06	29.00	85.64	99.76	181.23	N/A	1,957,500	3,211,538
<u>ALL</u>	<u>42</u>	<u>98.13</u>	<u>108.87</u>	<u>110.28</u>	<u>38.73</u>	<u>98.72</u>	<u>38.97</u>	<u>253.45</u>	<u>92.16 to 111.27</u>	<u>277,988</u>	<u>306,575</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	77.83	77.83	77.83	00.00	100.00	77.83	77.83	N/A	4,000	3,113
Less Than 15,000	3	218.41	183.23	201.43	26.80	90.96	77.83	253.45	N/A	6,298	12,686
Less Than 30,000	8	117.17	133.99	112.83	52.68	118.75	47.90	253.45	47.90 to 253.45	15,799	17,827
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	41	98.31	109.63	110.29	39.10	99.40	38.97	253.45	92.16 to 113.64	284,671	313,977
Greater Than 14,999	39	97.94	103.15	110.14	34.04	93.65	38.97	240.03	86.41 to 111.27	298,887	329,182
Greater Than 29,999	34	97.91	102.96	110.26	32.63	93.38	38.97	240.03	86.41 to 111.27	339,679	374,516
<u>Incremental Ranges</u>											
0 TO 4,999	1	77.83	77.83	77.83	00.00	100.00	77.83	77.83	N/A	4,000	3,113
5,000 TO 14,999	2	235.93	235.93	234.63	07.43	100.55	218.41	253.45	N/A	7,447	17,473
15,000 TO 29,999	5	106.08	104.45	97.26	38.79	107.39	47.90	182.70	N/A	21,500	20,911
30,000 TO 59,999	5	116.60	145.55	134.35	44.69	108.34	77.36	240.03	N/A	43,700	58,713
60,000 TO 99,999	12	107.35	106.17	103.76	26.71	102.32	38.97	186.15	65.82 to 134.89	76,792	79,679
100,000 TO 149,999	4	47.29	58.01	58.36	31.68	99.40	39.76	97.70	N/A	115,625	67,474
150,000 TO 249,999	5	92.47	87.82	88.13	12.17	99.65	53.04	103.77	N/A	200,500	176,710
250,000 TO 499,999	3	97.88	99.31	98.49	09.28	100.83	86.41	113.64	N/A	328,333	323,373
500,000 TO 999,999	2	115.80	115.80	115.65	13.85	100.13	99.76	131.83	N/A	817,500	945,445
1,000,000 TO 1,999,999	2	58.52	58.52	57.80	05.93	101.25	55.05	61.98	N/A	1,617,050	934,674
2,000,000 TO 4,999,999	1	181.23	181.23	181.23	00.00	100.00	181.23	181.23	N/A	3,090,000	5,600,036
5,000,000 TO 9,999,999											
10,000,000 +											
<u>ALL</u>	<u>42</u>	<u>98.13</u>	<u>108.87</u>	<u>110.28</u>	<u>38.73</u>	<u>98.72</u>	<u>38.97</u>	<u>253.45</u>	<u>92.16 to 111.27</u>	<u>277,988</u>	<u>306,575</u>

69 Phelps
COMMERCIAL

PAD 2022 R&O Statistics (Using 2022 Values)

Qualified

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MEDIAN : 98
WGT. MEAN : 110
MEAN : 109
COD : 38.73
PRD : 98.72

COV : 49.15
STD : 53.51
Avg. Abs. Dev : 38.01
MAX Sales Ratio : 253.45
MIN Sales Ratio : 38.97

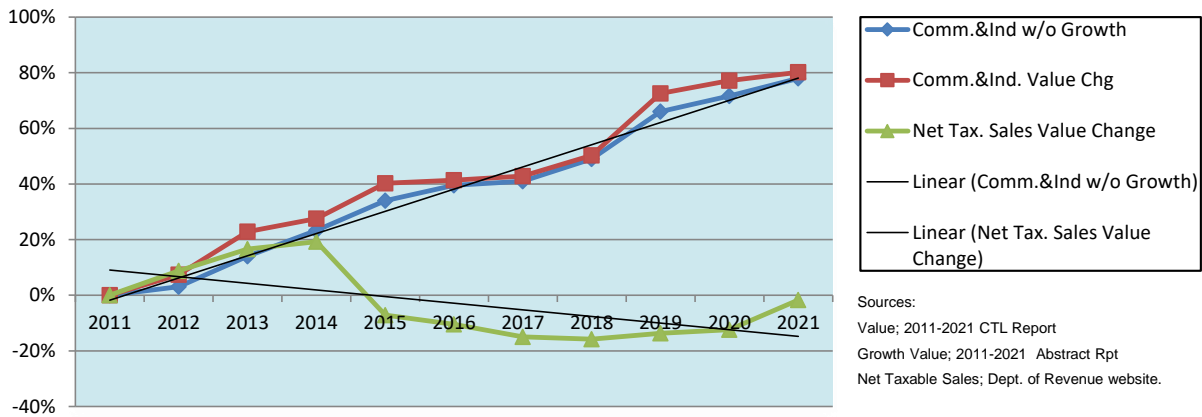
95% Median C.I. : 92.16 to 111.27
95% Wgt. Mean C.I. : 67.15 to 153.42
95% Mean C.I. : 92.69 to 125.05

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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	4	95.08	114.82	93.00	26.69	123.46	86.41	182.70	N/A	201,250	187,155
303	1	55.05	55.05	55.05	00.00	100.00	55.05	55.05	N/A	1,951,100	1,074,120
340	1	240.03	240.03	240.03	00.00	100.00	240.03	240.03	N/A	30,000	72,010
341	1	113.64	113.64	113.64	00.00	100.00	113.64	113.64	N/A	300,000	340,924
342	1	61.98	61.98	61.98	00.00	100.00	61.98	61.98	N/A	1,283,000	795,228
343	1	131.83	131.83	131.83	00.00	100.00	131.83	131.83	N/A	810,000	1,067,850
344	4	113.94	114.99	112.64	06.56	102.09	103.77	128.31	N/A	93,875	105,739
350	2	116.92	116.92	110.47	09.70	105.84	105.58	128.26	N/A	45,250	49,986
352	1	134.89	134.89	134.89	00.00	100.00	134.89	134.89	N/A	82,500	111,285
353	4	118.80	128.98	114.16	28.40	112.98	92.16	186.15	N/A	107,500	122,720
380	1	53.04	53.04	53.04	00.00	100.00	53.04	53.04	N/A	187,500	99,450
384	2	93.48	93.48	107.85	16.74	86.68	77.83	109.12	N/A	49,500	53,387
386	3	97.88	78.87	95.04	20.70	82.99	38.97	99.76	N/A	412,000	391,558
406	10	71.59	83.22	77.88	42.06	106.86	46.30	195.80	47.90 to 97.94	65,550	51,053
434	2	49.11	49.11	47.33	19.04	103.76	39.76	58.46	N/A	105,000	49,694
471	2	235.93	235.93	234.63	07.43	100.55	218.41	253.45	N/A	7,447	17,473
494	1	181.23	181.23	181.23	00.00	100.00	181.23	181.23	N/A	3,090,000	5,600,036
498	1	106.08	106.08	106.08	00.00	100.00	106.08	106.08	N/A	25,000	26,520
<u>ALL</u>	42	98.13	108.87	110.28	38.73	98.72	38.97	253.45	92.16 to 111.27	277,988	306,575

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
2011	\$ 71,154,462	\$ 3,978,845	5.59%	\$ 67,175,617		\$ 85,366,415	
2012	\$ 76,405,158	\$ 3,075,170	4.02%	\$ 73,329,988	3.06%	\$ 92,895,999	8.82%
2013	\$ 87,429,003	\$ 6,264,645	7.17%	\$ 81,164,358	6.23%	\$ 99,534,068	7.15%
2014	\$ 90,779,753	\$ 3,000,565	3.31%	\$ 87,779,188	0.40%	\$ 101,791,727	2.27%
2015	\$ 99,831,964	\$ 4,509,805	4.52%	\$ 95,322,159	5.00%	\$ 79,286,020	-22.11%
2016	\$ 100,614,024	\$ 1,337,960	1.33%	\$ 99,276,064	-0.56%	\$ 76,414,974	-3.62%
2017	\$ 101,659,312	\$ 1,356,985	1.33%	\$ 100,302,327	-0.31%	\$ 72,622,250	-4.96%
2018	\$ 106,965,598	\$ 920,190	0.86%	\$ 106,045,408	4.31%	\$ 71,885,363	-1.01%
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%
Ann %chg	6.06%			Average	2.85%	-0.18%	0.27%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2011	-	-	-
2012	3.06%	7.38%	8.82%
2013	14.07%	22.87%	16.60%
2014	23.36%	27.58%	19.24%
2015	33.97%	40.30%	-7.12%
2016	39.52%	41.40%	-10.49%
2017	40.96%	42.87%	-14.93%
2018	49.04%	50.33%	-15.79%
2019	66.05%	72.61%	-13.66%
2020	71.63%	77.20%	-12.43%
2021	77.97%	80.16%	-1.74%

County Number: 69
 County Name: Phelps

COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	10	Median :	72	COV :	53.98	95% Median C.I. :	47.90 to 97.94
Total Sales Price :	655,500	Wgt. Mean :	78	STD :	44.92	95% Wgt. Mean C.I. :	52.41 to 103.36
Total Adj. Sales Price :	655,500	Mean :	83	Avg. Abs. Dev :	30.11	95% Mean C.I. :	51.09 to 115.35
Total Assessed Value :	510,533						
Avg. Adj. Sales Price :	65,550	COD :	42.06	MAX Sales Ratio :	195.80		
Avg. Assessed Value :	51,053	PRD :	106.86	MIN Sales Ratio :	46.30		

What IF

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Qrtrs</u>											
10/01/2018 To 12/31/2018											
01/01/2019 To 03/31/2019	2	56.86	56.86	62.24	15.76	91.36	47.90	65.82	N/A	50,000	31,118
04/01/2019 To 06/30/2019											
07/01/2019 To 09/30/2019	1	77.36	77.36	77.36		100.00	77.36	77.36	N/A	40,000	30,945
10/01/2019 To 12/31/2019											
01/01/2020 To 03/31/2020											
04/01/2020 To 06/30/2020	2	73.07	73.07	65.27	33.94	111.95	48.27	97.86	N/A	87,500	57,113
07/01/2020 To 09/30/2020	2	97.82	97.82	97.77	00.12	100.05	97.70	97.94	N/A	87,500	85,553
10/01/2020 To 12/31/2020											
01/01/2021 To 03/31/2021											
04/01/2021 To 06/30/2021											
07/01/2021 To 09/30/2021	3	57.29	99.80	79.77	86.98	125.11	46.30	195.80	N/A	55,167	44,008
<u>Study Yrs</u>											
10/01/2018 To 09/30/2019	3	65.82	63.69	66.56	14.92	95.69	47.90	77.36	N/A	46,667	31,060
10/01/2019 To 09/30/2020	4	97.78	85.44	81.52	12.74	104.81	48.27	97.94	N/A	87,500	71,333
10/01/2020 To 09/30/2021	3	57.29	99.80	79.77	86.98	125.11	46.30	195.80	N/A	55,167	44,008
<u>Calendar Yrs</u>											
01/01/2019 To 12/31/2019	3	65.82	63.69	66.56	14.92	95.69	47.90	77.36	N/A	46,667	31,060
01/01/2020 To 12/31/2020	4	97.78	85.44	81.52	12.74	104.81	48.27	97.94	N/A	87,500	71,333

COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	10	Median :	72	COV :	53.98	95% Median C.I. :	47.90 to 97.94
Total Sales Price :	655,500	Wgt. Mean :	78	STD :	44.92	95% Wgt. Mean C.I. :	52.41 to 103.36
Total Adj. Sales Price :	655,500	Mean :	83	Avg. Abs. Dev :	30.11	95% Mean C.I. :	51.09 to 115.35
Total Assessed Value :	510,533						
Avg. Adj. Sales Price :	65,550	COD :	42.06	MAX Sales Ratio :	195.80		
Avg. Assessed Value :	51,053	PRD :	106.86	MIN Sales Ratio :	46.30		

What IF

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
1	7	97.70	94.10	86.26	32.49	109.09	46.30	195.80	46.30 to 195.80	68,643	59,214
2	2	62.63	62.63	67.54	23.52	92.73	47.90	77.36	N/A	30,000	20,263
3	1	48.27	48.27	48.27		100.00	48.27	48.27	N/A	115,000	55,510

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
02											
03	10	71.59	83.22	77.88	42.06	106.86	46.30	195.80	47.90 to 97.94	65,550	51,053
04											

COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	10	Median :	72	COV :	53.98	95% Median C.I. :	47.90 to 97.94
Total Sales Price :	655,500	Wgt. Mean :	78	STD :	44.92	95% Wgt. Mean C.I. :	52.41 to 103.36
Total Adj. Sales Price :	655,500	Mean :	83	Avg. Abs. Dev :	30.11	95% Mean C.I. :	51.09 to 115.35
Total Assessed Value :	510,533						
Avg. Adj. Sales Price :	65,550	COD :	42.06	MAX Sales Ratio :	195.80		
Avg. Assessed Value :	51,053	PRD :	106.86	MIN Sales Ratio :	46.30		

What IF

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
Less Than 5,000											
Less Than 15,000											
Less Than 30,000	2	52.60	52.60	53.38	08.94	98.54	47.90	57.29	N/A	24,000	12,810
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	10	71.59	83.22	77.88	42.06	106.86	46.30	195.80	47.90 to 97.94	65,550	51,053
Greater Than 15,000	10	71.59	83.22	77.88	42.06	106.86	46.30	195.80	47.90 to 97.94	65,550	51,053
Greater Than 30,000	8	87.53	90.88	79.82	35.92	113.86	46.30	195.80	46.30 to 195.80	75,938	60,614
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999	2	52.60	52.60	53.38	08.94	98.54	47.90	57.29	N/A	24,000	12,810
30,000 TO 59,999	3	97.94	123.70	117.96	40.31	104.87	77.36	195.80	N/A	43,333	51,114
60,000 TO 99,999	2	81.84	81.84	79.55	19.57	102.88	65.82	97.86	N/A	70,000	55,685
100,000 TO 149,999	3	48.27	64.09	65.24	35.49	98.24	46.30	97.70	N/A	112,500	73,400
150,000 TO 249,999											
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 TO 1,999,999											
2,000,000 TO 4,999,999											
5,000,000 TO 9,999,999											
10,000,000 +											

COMMERCIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
OCCUPANCY CODE	406	Total	Increase	0%

What IF

69 Phelps
AGRICULTURAL LAND

PAD 2022 R&O Statistics (Using 2022 Values)

Qualified

Date Range: 10/1/2018 To 9/30/2021 Posted on: 1/31/2022

Number of Sales : 43
Total Sales Price : 44,987,885
Total Adj. Sales Price : 44,987,885
Total Assessed Value : 30,817,629
Avg. Adj. Sales Price : 1,046,230
Avg. Assessed Value : 716,689

MEDIAN : 70
WGT. MEAN : 69
MEAN : 71
COD : 09.83
PRD : 103.18

COV : 13.47
STD : 09.52
Avg. Abs. Dev : 06.91
MAX Sales Ratio : 103.43
MIN Sales Ratio : 56.15

95% Median C.I. : 66.19 to 72.87
95% Wgt. Mean C.I. : 65.49 to 71.52
95% Mean C.I. : 67.83 to 73.53

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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-18 To 31-DEC-18	5	72.72	75.22	74.38	10.45	101.13	62.02	94.96	N/A	840,985	625,505
01-JAN-19 To 31-MAR-19	2	64.98	64.98	64.40	10.00	100.90	58.48	71.48	N/A	1,176,000	757,386
01-APR-19 To 30-JUN-19	5	70.26	71.79	70.41	04.74	101.96	67.08	80.64	N/A	862,208	607,050
01-JUL-19 To 30-SEP-19	1	64.33	64.33	64.33	00.00	100.00	64.33	64.33	N/A	512,000	329,381
01-OCT-19 To 31-DEC-19	1	57.28	57.28	57.28	00.00	100.00	57.28	57.28	N/A	1,070,000	612,873
01-JAN-20 To 31-MAR-20	8	70.74	69.56	66.03	07.07	105.35	56.85	77.53	56.85 to 77.53	1,168,954	771,877
01-APR-20 To 30-JUN-20	3	65.53	66.14	66.12	02.35	100.03	64.13	68.75	N/A	1,185,820	784,117
01-JUL-20 To 30-SEP-20	2	69.17	69.17	67.97	13.50	101.77	59.83	78.51	N/A	1,101,315	748,564
01-OCT-20 To 31-DEC-20	4	75.58	76.34	76.12	06.07	100.29	68.36	85.85	N/A	1,417,361	1,078,964
01-JAN-21 To 31-MAR-21	7	75.68	75.60	69.49	12.20	108.79	59.59	103.43	59.59 to 103.43	811,003	563,565
01-APR-21 To 30-JUN-21	4	61.18	63.12	62.57	07.29	100.88	56.15	73.98	N/A	1,239,403	775,494
01-JUL-21 To 30-SEP-21	1	72.23	72.23	72.23	00.00	100.00	72.23	72.23	N/A	1,122,123	810,547
<u>Study Yrs</u>											
01-OCT-18 To 30-SEP-19	13	70.68	71.49	70.36	08.32	101.61	58.48	94.96	64.33 to 75.72	875,382	615,918
01-OCT-19 To 30-SEP-20	14	67.47	67.89	65.74	08.54	103.27	56.85	78.51	59.83 to 76.44	1,155,837	759,812
01-OCT-20 To 30-SEP-21	16	73.11	72.46	69.86	11.30	103.72	56.15	103.43	61.19 to 77.80	1,089,138	760,833
<u>Calendar Yrs</u>											
01-JAN-19 To 31-DEC-19	9	68.96	67.84	66.61	07.61	101.85	57.28	80.64	58.48 to 72.03	916,116	610,253
01-JAN-20 To 31-DEC-20	17	70.08	70.51	69.01	08.30	102.17	56.85	85.85	65.11 to 76.44	1,222,421	843,550
<u>ALL</u>	43	70.26	70.68	68.50	09.83	103.18	56.15	103.43	66.19 to 72.87	1,046,230	716,689

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	42	70.17	69.90	68.43	08.95	102.15	56.15	94.96	66.19 to 72.72	1,069,034	731,574
2	1	103.43	103.43	103.43	00.00	100.00	103.43	103.43	N/A	88,473	91,509
<u>ALL</u>	43	70.26	70.68	68.50	09.83	103.18	56.15	103.43	66.19 to 72.87	1,046,230	716,689

69 Phelps
AGRICULTURAL LAND

PAD 2022 R&O Statistics (Using 2022 Values)

Qualified

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 Avg. Adj. Sales Price : 1,046,230
 Avg. Assessed Value : 716,689

MEDIAN : 70
 WGT. MEAN : 69
 MEAN : 71
 COD : 09.83
 PRD : 103.18

COV : 13.47
 STD : 09.52
 Avg. Abs. Dev : 06.91
 MAX Sales Ratio : 103.43
 MIN Sales Ratio : 56.15

95% Median C.I. : 66.19 to 72.87
 95% Wgt. Mean C.I. : 65.49 to 71.52
 95% Mean C.I. : 67.83 to 73.53

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	32	71.04	70.74	69.52	09.04	101.75	58.48	94.96	65.11 to 75.68	950,709	660,953
1	32	71.04	70.74	69.52	09.04	101.75	58.48	94.96	65.11 to 75.68	950,709	660,953
Grass											
County	2	85.90	85.90	77.26	20.42	111.18	68.36	103.43	N/A	174,237	134,622
1	1	68.36	68.36	68.36	00.00	100.00	68.36	68.36	N/A	260,000	177,734
2	1	103.43	103.43	103.43	00.00	100.00	103.43	103.43	N/A	88,473	91,509
ALL	43	70.26	70.68	68.50	09.83	103.18	56.15	103.43	66.19 to 72.87	1,046,230	716,689

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	40	70.17	69.87	68.39	09.25	102.16	56.15	94.96	65.53 to 72.87	1,104,735	755,529
1	40	70.17	69.87	68.39	09.25	102.16	56.15	94.96	65.53 to 72.87	1,104,735	755,529
Grass											
County	2	85.90	85.90	77.26	20.42	111.18	68.36	103.43	N/A	174,237	134,622
1	1	68.36	68.36	68.36	00.00	100.00	68.36	68.36	N/A	260,000	177,734
2	1	103.43	103.43	103.43	00.00	100.00	103.43	103.43	N/A	88,473	91,509
ALL	43	70.26	70.68	68.50	09.83	103.18	56.15	103.43	66.19 to 72.87	1,046,230	716,689

Phelps County 2022 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Phelps	1	5,398	5,398	4,400	3,997	3,800	3,700	3,600	3,206	5,055
Kearney	1	4,800	4,799	4,750	4,550	4,000	3,014	3,001	3,000	4,472
Franklin	2	4,278	4,247	3,962	4,022	1,210	3,535	3,599	3,536	4,100
Harlan	1	4,779	4,780	3,990	2,730	n/a	2,540	2,420	2,423	4,387
Gosper	1	4,975	4,975	4,100	3,300	n/a	3,100	2,900	2,750	4,739
Dawson	1	4,415	4,416	4,102	3,873	3,595	3,449	3,295	3,135	4,196
Buffalo	1	4,825	4,816	4,657	4,544	3,611	4,244	3,949	3,948	4,458
Phelps	2	4,500	4,400	4,100	3,900	3,797	3,599	3,400	3,200	4,106
Harlan	2	4,244	4,241	3,622	2,479	n/a	2,540	2,420	2,422	3,693
Furnas	1	3,880	3,880	3,145	2,953	n/a	2,170	2,080	2,080	3,489
Gosper	4	4,120	4,120	3,499	2,943	2,712	n/a	2,515	2,354	3,486

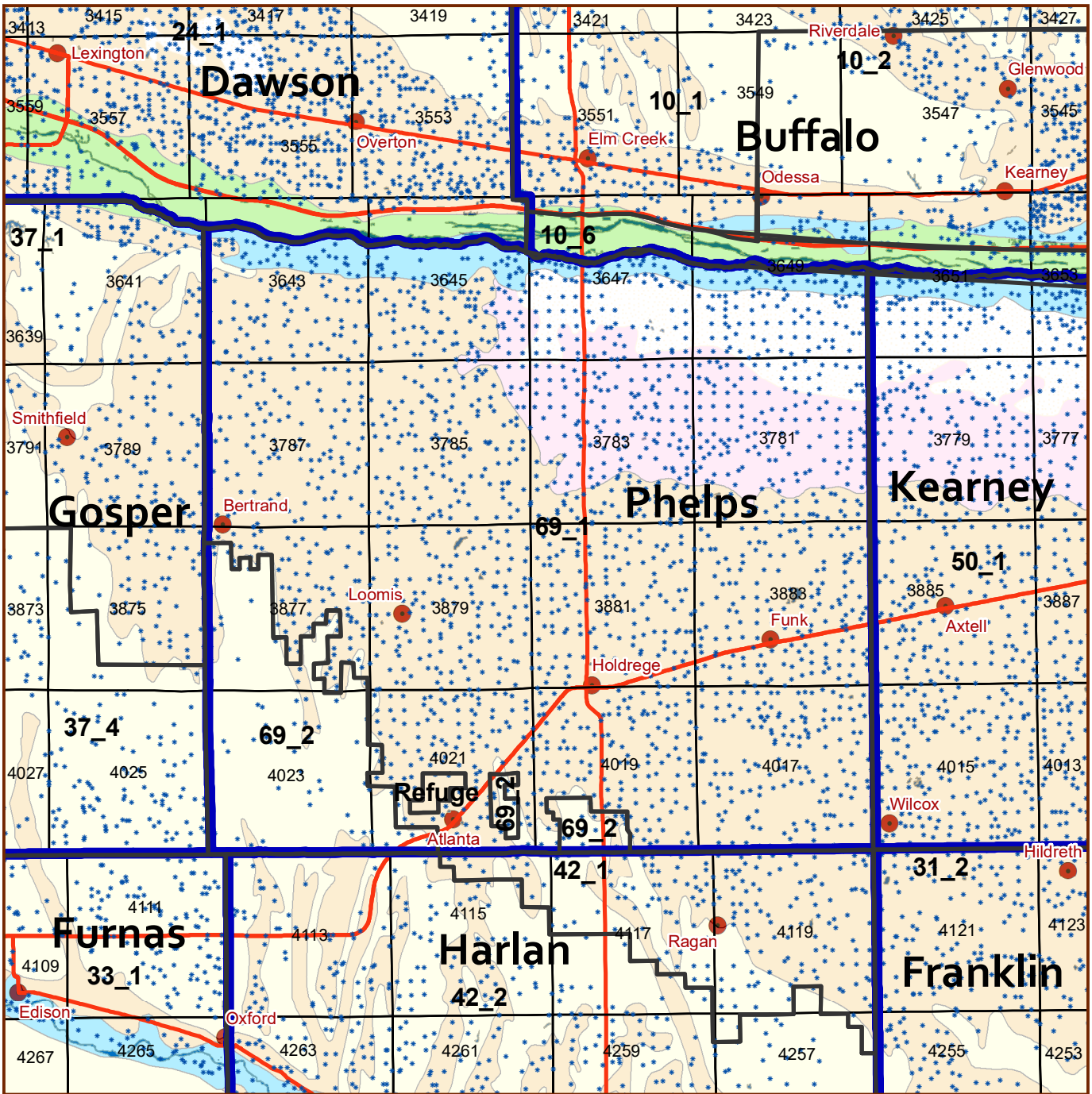
County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Phelps	1	2,400	2,400	2,300	2,100	2,000	1,900	1,700	1,450	2,289
Kearney	1	n/a	2,770	2,500	2,500	2,199	1,785	1,785	1,785	2,594
Franklin	2	2,600	2,500	2,300	2,280	1,970	1,960	1,615	1,615	2,311
Harlan	1	n/a	2,583	2,305	1,802	n/a	1,795	1,643	1,643	2,427
Gosper	1	n/a	1,821	1,730	1,635	1,501	1,280	1,215	1,215	1,715
Dawson	1	n/a	2,201	2,211	2,005	1,994	1,800	1,555	1,540	1,957
Buffalo	1	2,260	2,259	2,105	2,105	1,960	1,950	1,830	1,830	2,012
Phelps	2	n/a	1,989	1,799	1,600	1,417	1,224	1,100	1,049	1,647
Harlan	2	1,940	1,940	1,638	1,264	1,217	1,391	1,433	1,433	1,805
Furnas	1	1,705	1,705	1,170	1,170	1,170	n/a	1,065	1,065	1,495
Gosper	4	n/a	1,744	1,626	1,525	n/a	1,177	1,156	1,156	1,613

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Phelps	1	1,243	1,199	1,150	1,097	1,050	1,000	841	1,000	1,141
Kearney	1	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300
Franklin	2	1,085	1,085	1,075	1,065	1,060	1,060	1,045	1,045	1,077
Harlan	1	1,000	1,000	1,000	1,000	n/a	n/a	n/a	1,000	1,000
Gosper	1	975	983	975	975	1,256	n/a	975	1,335	977
Dawson	1	1,072	1,075	1,065	1,020	985	978	950	940	1,050
Buffalo	1	1,300	1,299	1,270	1,255	1,234	1,210	1,180	n/a	1,257
Phelps	2	1,250	1,200	1,150	1,100	n/a	1,003	1,000	1,002	1,106
Harlan	2	1,000	1,000	1,000	1,000	1,000	1,000	n/a	1,000	1,000
Furnas	1	799	800	800	800	800	n/a	800	n/a	800
Gosper	4	910	911	910	1,252	1,252	n/a	911	1,252	911

County	Mkt Area	CRP	TIMBER	WASTE
Phelps	1	1,003	0	35
Kearney	1	1,300	n/a	150
Franklin	2	1,076	n/a	150
Harlan	1	n/a	n/a	100
Gosper	1	n/a	n/a	100
Dawson	1	n/a	n/a	50
Buffalo	1	1,203	0	490
Phelps	2	n/a	0	35
Harlan	2	n/a	n/a	100
Furnas	1	800	n/a	75
Gosper	4	n/a	n/a	100

Source: 2022 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



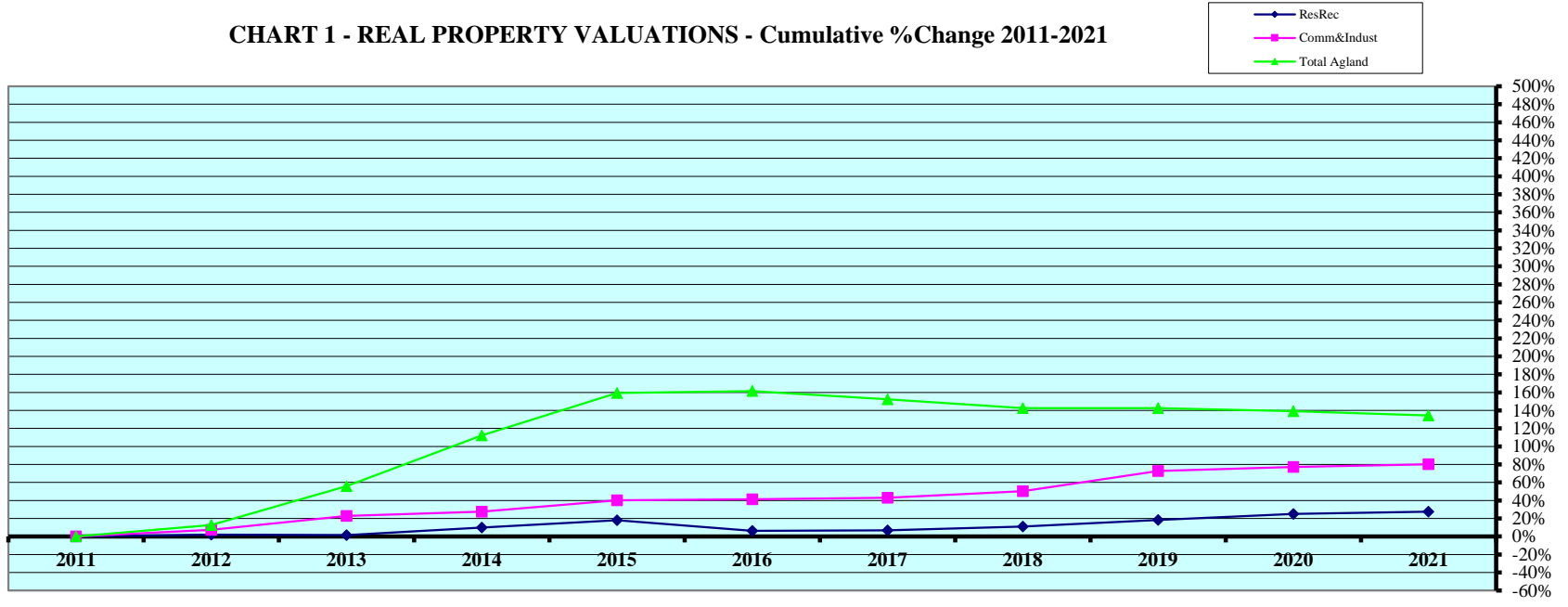
Legend

- 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 2011-2021



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
2011	288,482,170	-	-	-	71,154,462	-	-	-	601,148,199	-	-	-
2012	294,545,578	6,063,408	2.10%	2.10%	76,405,158	5,250,696	7.38%	7.38%	677,592,474	76,444,275	12.72%	12.72%
2013	292,511,588	-2,033,990	-0.69%	1.40%	87,429,003	11,023,845	14.43%	22.87%	937,428,313	259,835,839	38.35%	55.94%
2014	316,759,410	24,247,822	8.29%	9.80%	90,779,753	3,350,750	3.83%	27.58%	1,275,729,596	338,301,283	36.09%	112.22%
2015	340,913,018	24,153,608	7.63%	18.17%	99,831,964	9,052,211	9.97%	40.30%	1,559,165,373	283,435,777	22.22%	159.36%
2016	306,263,135	-34,649,883	-10.16%	6.16%	100,614,024	782,060	0.78%	41.40%	1,571,801,414	12,636,041	0.81%	161.47%
2017	307,824,158	1,561,023	0.51%	6.70%	101,659,312	1,045,288	1.04%	42.87%	1,517,378,410	-54,423,004	-3.46%	152.41%
2018	320,686,143	12,861,985	4.18%	11.16%	106,965,598	5,306,286	5.22%	50.33%	1,458,841,143	-58,537,267	-3.86%	142.68%
2019	341,154,541	20,468,398	6.38%	18.26%	122,818,224	15,852,626	14.82%	72.61%	1,458,536,231	-304,912	-0.02%	142.63%
2020	360,525,016	19,370,475	5.68%	24.97%	126,083,642	3,265,418	2.66%	77.20%	1,438,457,819	-20,078,412	-1.38%	139.29%
2021	367,942,924	7,417,908	2.06%	27.54%	128,193,317	2,109,675	1.67%	80.16%	1,408,640,039	-29,817,780	-2.07%	134.32%

Rate Annual %chg: Residential & Recreational **2.46%**

Commercial & Industrial **6.06%**

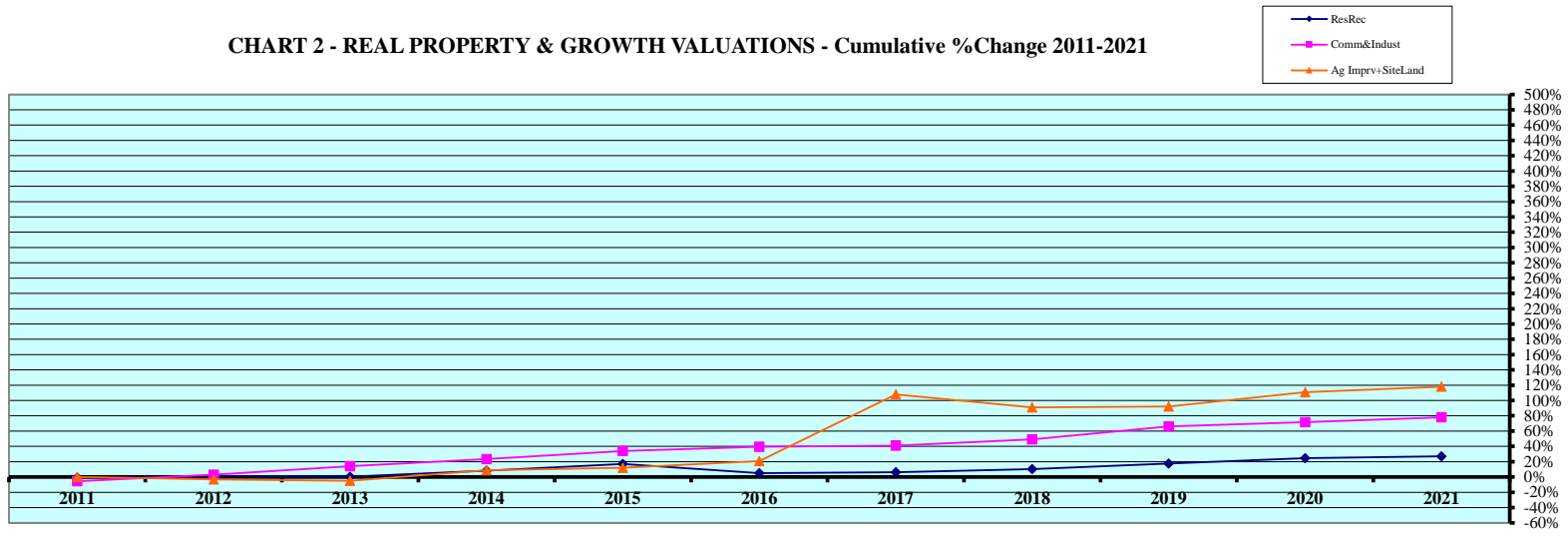
Agricultural Land **8.89%**

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 2011-2021



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	
2011	288,482,170	2,317,925	0.80%	286,164,245	-	-0.80%	71,154,462	3,978,845	5.59%	67,175,617	-	-5.59%	
2012	294,545,578	3,567,407	1.21%	290,978,171	0.87%	0.87%	76,405,158	3,075,170	4.02%	73,329,988	3.06%	3.06%	
2013	292,511,588	3,445,907	1.18%	289,065,681	-1.86%	0.20%	87,429,003	6,264,645	7.17%	81,164,358	6.23%	14.07%	
2014	316,759,410	4,577,864	1.45%	312,181,546	6.72%	8.22%	90,779,753	3,000,565	3.31%	87,779,188	0.40%	23.36%	
2015	340,913,018	3,706,449	1.09%	337,206,569	6.46%	16.89%	99,831,964	4,509,805	4.52%	95,322,159	5.00%	33.97%	
2016	306,263,135	3,039,105	0.99%	303,224,030	-11.06%	5.11%	100,614,024	1,337,960	1.33%	99,276,064	-0.56%	39.52%	
2017	307,824,158	1,813,408	0.59%	306,010,750	-0.08%	6.08%	101,659,312	1,356,985	1.33%	100,302,327	-0.31%	49.96%	
2018	320,686,143	2,253,553	0.70%	318,432,590	3.45%	10.38%	106,965,598	920,190	0.86%	106,045,408	4.31%	49.04%	
2019	341,154,541	1,818,973	0.53%	339,335,568	5.82%	17.63%	122,818,224	4,664,619	3.80%	118,153,605	10.46%	66.05%	
2020	360,525,016	1,409,955	0.39%	359,115,061	5.26%	24.48%	126,083,642	3,960,455	3.14%	122,123,187	-0.57%	71.63%	
2021	367,942,924	1,426,782	0.39%	366,516,142	1.66%	27.05%	128,193,317	1,561,140	1.22%	126,632,177	0.44%	77.97%	
Rate Ann%chg	2.46%			Resid & Recreat w/o growth			6.06%			C & I w/o growth			2.85%

Tax Year	Ag Improvements & Site Land ⁽¹⁾							
	Agric. Dwelling & Homesite Value	Ag Outblgd & 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
2011	42,566,890	25,993,473	68,560,363	1,474,885	2.15%	67,085,478	-	-
2012	42,013,250	26,951,871	68,965,121	2,633,025	3.82%	66,332,096	-3.25%	-3.25%
2013	43,048,985	24,539,530	67,588,515	2,475,301	3.66%	65,113,214	-5.59%	-5.03%
2014	48,646,786	29,517,429	78,164,215	3,475,900	4.45%	74,688,315	10.50%	8.94%
2015	52,302,935	28,398,714	80,701,649	3,831,371	4.75%	76,870,278	-1.66%	12.12%
2016	55,127,595	29,537,887	84,665,482	1,902,520	2.25%	82,762,962	2.55%	20.72%
2017	107,716,190	39,719,469	147,435,659	4,844,380	3.29%	142,591,279	68.42%	107.98%
2018	92,000,773	40,718,196	132,718,969	1,800,418	1.36%	130,918,551	-11.20%	90.95%
2019	89,994,155	43,882,549	133,876,704	2,220,812	1.66%	131,655,892	-0.80%	92.03%
2020	99,421,265	46,798,286	146,219,551	1,637,920	1.12%	144,581,631	8.00%	110.88%
2021	103,141,710	47,334,296	150,476,006	1,001,680	0.67%	149,474,326	2.23%	118.02%
Rate Ann%chg	9.25%	6.18%	8.18%	Ag Imprv+Site w/o growth			6.92%	

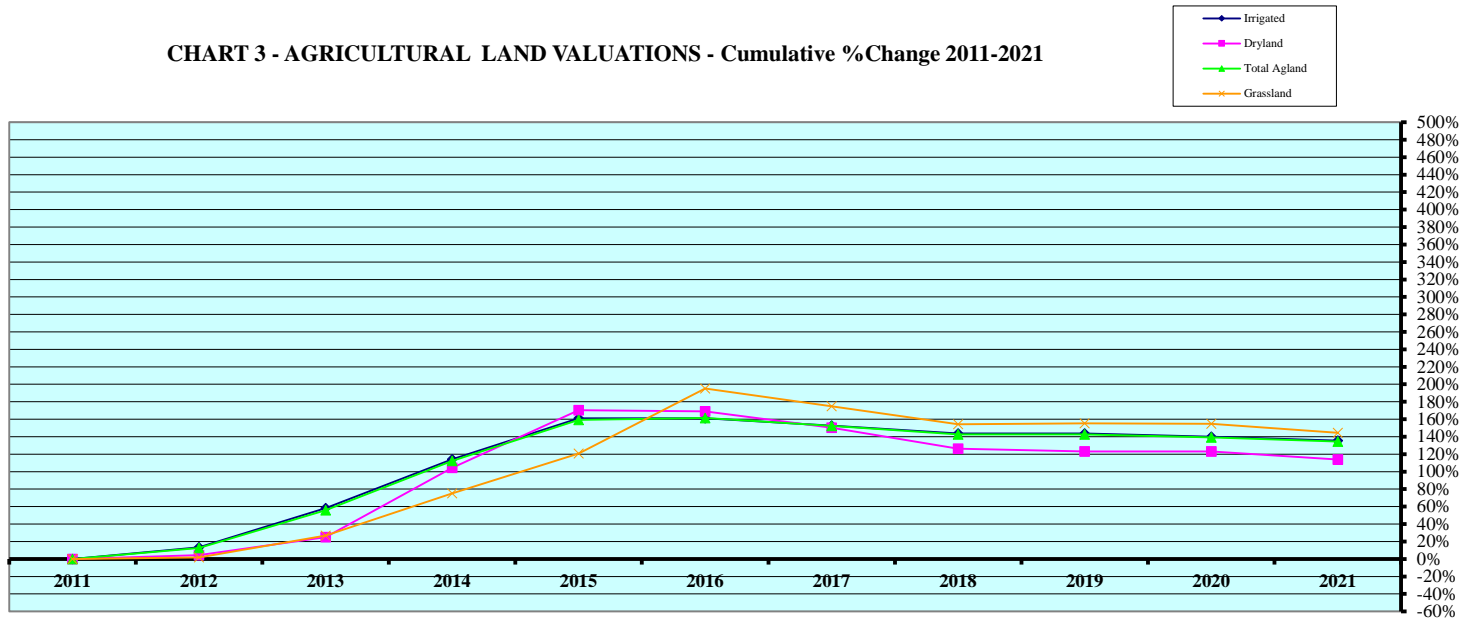
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property. Sources: Value; 2011 - 2021 CTL Growth Value; 2011-2021 Abstract of Asmnt Rpt.

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County PHELPS

CHART 2

NE Dept. of Revenue, Property Assessment Division

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2011-2021



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
2011	560,857,189	-	-	-	19,149,837	-	-	-	17,857,500	-	-	-
2012	636,201,958	75,344,769	13.43%	13.43%	19,995,168	845,331	4.41%	4.41%	18,189,259	331,759	1.86%	1.86%
2013	887,074,847	250,872,889	39.43%	58.16%	23,947,726	3,952,558	19.77%	25.05%	22,662,984	4,473,725	24.60%	26.91%
2014	1,201,449,428	314,374,581	35.44%	114.22%	39,141,121	15,193,395	63.44%	104.39%	31,280,900	8,617,916	38.03%	75.17%
2015	1,464,159,382	262,709,954	21.87%	161.06%	51,772,152	12,631,031	32.27%	170.35%	39,406,031	8,125,131	25.97%	120.67%
2016	1,463,830,930	-328,452	-0.02%	161.00%	51,503,869	-268,283	-0.52%	168.95%	52,711,170	13,305,139	33.76%	195.18%
2017	1,416,505,495	-47,325,435	-3.23%	152.56%	47,919,003	-3,584,866	-6.96%	150.23%	49,058,398	-3,652,772	-6.93%	174.72%
2018	1,366,207,864	-50,297,631	-3.55%	143.59%	43,343,799	-4,575,204	-9.55%	126.34%	45,409,661	-3,648,737	-7.44%	154.29%
2019	1,366,391,915	184,051	0.01%	143.63%	42,705,374	-638,425	-1.47%	123.01%	45,568,425	158,764	0.35%	155.18%
2020	1,346,362,277	-20,029,638	-1.47%	140.05%	42,738,878	33,504	0.08%	123.18%	45,505,419	-63,006	-0.14%	154.83%
2021	1,320,377,045	-25,985,232	-1.93%	135.42%	40,937,291	-1,801,587	-4.22%	113.77%	43,675,890	-1,829,529	-4.02%	144.58%

Rate Ann.%chg: Irrigated **8.94%** Dryland **7.89%** Grassland **9.36%**

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
2011	7,726	-	-	-	3,275,947	-	-	-	601,148,199	-	-	-
2012	8,159	433	5.60%	5.60%	3,197,930	-78,017	-2.38%	-2.38%	677,592,474	76,444,275	12.72%	12.72%
2013	8,666	507	6.21%	12.17%	3,734,090	536,160	16.77%	13.99%	937,428,313	259,835,839	38.35%	55.94%
2014	9,513	847	9.77%	23.13%	3,848,634	114,544	3.07%	17.48%	1,275,729,596	338,301,283	36.09%	112.22%
2015	10,685	1,172	12.32%	38.30%	3,817,123	-31,511	-0.82%	16.52%	1,559,165,373	283,435,777	22.22%	159.36%
2016	13,187	2,502	23.42%	70.68%	3,742,258	-74,865	-1.96%	14.23%	1,571,801,414	12,636,041	0.81%	161.47%
2017	12,934	-253	-1.92%	67.41%	3,882,580	140,322	3.75%	18.52%	1,517,378,410	-54,423,004	-3.46%	152.41%
2018	12,812	-122	-0.94%	65.83%	3,867,007	-15,573	-0.40%	18.04%	1,458,841,143	-58,537,267	-3.86%	142.68%
2019	10,913	-1,899	-14.82%	41.25%	3,859,604	-7,403	-0.19%	17.82%	1,458,536,231	-304,912	-0.02%	142.63%
2020	17,709	6,796	62.27%	129.21%	3,833,536	-26,068	-0.68%	17.02%	1,438,457,819	-20,078,412	-1.38%	139.29%
2021	17,715	6	0.03%	129.29%	3,632,098	-201,438	-5.25%	10.87%	1,408,640,039	-29,817,780	-2.07%	134.32%

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County **PHELPS**

Rate Ann.%chg: Total Agric Land **8.89%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2011-2021 (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
2011	451,997,029	253,992	1,780			18,620,377	19,413	959			81,700,995	133,333	613		
2012	560,684,875	254,250	2,205	23.92%	23.92%	19,232,685	19,454	989	3.07%	3.07%	89,688,965	135,300	663	8.18%	9.46%
2013	635,701,167	254,155	2,501	13.42%	40.55%	19,994,718	19,282	1,037	4.89%	8.11%	89,574,800	130,628	686	3.44%	13.24%
2014	880,783,872	254,593	3,460	38.32%	94.41%	23,869,868	19,221	1,242	19.76%	29.47%	97,239,960	127,646	762	11.09%	25.80%
2015	1,201,308,283	257,033	4,674	35.10%	162.63%	39,306,147	19,657	2,000	61.01%	108.47%	128,539,130	127,483	1,008	32.36%	66.50%
2016	1,464,212,613	257,369	5,689	21.73%	219.69%	51,430,529	19,581	2,626	31.35%	173.83%	149,636,865	127,257	1,176	16.62%	94.17%
2017	1,464,073,529	257,365	5,689	-0.01%	219.67%	51,581,812	19,683	2,621	-0.22%	173.22%	164,929,515	127,713	1,291	9.83%	113.25%
2018	1,413,413,279	257,437	5,490	-3.49%	208.52%	47,952,299	19,610	2,445	-6.69%	154.93%	174,353,050	127,360	1,369	6.01%	126.06%
2019	1,366,197,832	258,194	5,291	-3.62%	197.34%	43,322,341	19,241	2,252	-7.92%	134.74%	167,960,980	130,138	1,291	-5.72%	113.13%
2020	1,366,553,386	258,269	5,291	0.00%	197.33%	42,705,375	18,943	2,254	0.12%	135.04%	167,183,410	129,675	1,289	-0.11%	112.90%
2021	1,346,399,787	258,152	5,216	-1.43%	193.08%	42,748,066	18,961	2,255	0.00%	135.05%	45,555,794	37,605	1,211	-6.04%	97.70%

Rate Annual %chg Average Value/Acre: **11.35%**

8.92%

7.05%

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
2011	8,279	237	35			2,543,269	3,191	797			490,669,239	316,887	1,548		
2012	8,279	237	35	0.00%	0.00%	3,026,192	3,199	946	18.69%	18.69%	600,803,603	316,791	1,897	22.48%	22.48%
2013	8,279	237	35	0.00%	0.00%	3,026,097	3,199	946	0.00%	18.69%	677,234,988	316,636	2,139	12.78%	38.13%
2014	8,408	240	35	0.02%	0.03%	3,386,122	3,405	995	5.13%	24.78%	677,234,988	316,522	2,938	37.38%	89.77%
2015	8,595	246	35	0.00%	0.03%	3,661,500	3,706	988	-0.67%	23.94%	1,275,579,452	319,583	3,991	35.84%	157.77%
2016	9,641	275	35	0.01%	0.04%	3,692,036	3,742	987	-0.13%	23.78%	1,559,020,945	319,514	4,879	22.25%	215.12%
2017	11,023	315	35	0.00%	0.04%	3,692,759	3,755	983	-0.32%	23.38%	1,572,117,577	319,385	4,922	0.88%	217.90%
2018	12,864	368	35	-0.04%	0.01%	3,882,580	3,958	981	-0.25%	23.07%	1,517,412,741	319,452	4,750	-3.50%	206.77%
2019	12,812	366	35	0.02%	0.02%	3,867,007	3,943	981	-0.03%	23.04%	1,458,823,595	319,262	4,569	-3.80%	195.10%
2020	10,913	312	35	0.01%	0.03%	3,859,604	3,934	981	0.04%	23.09%	1,458,697,702	319,217	4,570	0.01%	195.12%
2021	17,082	488	35	-0.02%	0.01%	3,833,536	3,896	984	0.29%	23.45%	1,438,554,265	319,102	4,508	-1.35%	191.15%

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Rate Annual %chg Average Value/Acre: **11.28%**

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2011 - 2021 County Abstract Reports
Aglnd Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2022

CHART 4

CHART 5 - 2021 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	123,665,685	67,796,369	23,356,567	367,940,501	106,294,706	21,898,611	2,423	1,408,640,039	103,092,185	48,188,654	1,652,410	2,272,528,150
cnty sectorvalue % of total value:		5.44%	2.98%	1.03%	16.19%	4.68%	0.96%	0.00%	61.99%	4.54%	2.12%	0.07%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
131	ATLANTA	1,342,506	122,898	444,539	3,119,751	1,946,292	0	0	0	0	0	0	6,975,986
1.46%	%sector of county sector	1.09%	0.18%	1.90%	0.85%	1.83%							0.31%
	%sector of municipality	19.24%	1.76%	6.37%	44.72%	27.90%							100.00%
750	BERTRAND	1,390,998	415,790	86,729	27,516,788	3,182,464	0	0	0	0	0	0	32,592,769
8.36%	%sector of county sector	1.12%	0.61%	0.37%	7.48%	2.99%							1.43%
	%sector of municipality	4.27%	1.28%	0.27%	84.43%	9.76%							100.00%
194	FUNK	700,941	273,375	755,228	8,861,630	4,224,817	0	0	0	0	0	0	14,815,991
2.16%	%sector of county sector	0.57%	0.40%	3.23%	2.41%	3.97%							0.65%
	%sector of municipality	4.73%	1.85%	5.10%	59.81%	28.52%							100.00%
5,495	HOLDREGE	10,661,909	7,132,516	5,322,969	260,019,717	62,210,992	2,905,988	0	0	0	0	0	348,254,091
61.27%	%sector of county sector	8.62%	10.52%	22.79%	70.67%	58.53%	13.27%						15.32%
	%sector of municipality	3.06%	2.05%	1.53%	74.66%	17.86%	0.83%						100.00%
382	LOOMIS	679,543	570,354	82,423	17,067,343	12,151,448	0	0	0	0	0	0	30,551,111
4.26%	%sector of county sector	0.55%	0.84%	0.35%	4.64%	11.43%							1.34%
	%sector of municipality	2.22%	1.87%	0.27%	55.86%	39.77%							100.00%
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
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	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
6,952	Total Municipalities	14,775,897	8,514,933	6,691,888	316,585,229	83,716,013	2,905,988	0	0	0	0	0	433,189,948
77.52%	%all municip.sectors of cnty	11.95%	12.56%	28.65%	86.04%	78.76%	13.27%						19.06%

Sources: 2021 Certificate of Taxes Levied CTL, 2020 US Census; Dec. 2021 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2022

CHART 5

Total Real Property Sum Lines 17, 25, & 30	Records : 7,261	Value : 2,086,194,589	Growth 7,660,292	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	299	3,307,990	0	0	264	1,797,495	563	5,105,485	
02. Res Improve Land	2,857	33,704,810	0	0	263	8,413,236	3,120	42,118,046	
03. Res Improvements	2,962	308,848,015	0	0	291	49,599,045	3,253	358,447,060	
04. Res Total	3,261	345,860,815	0	0	555	59,809,776	3,816	405,670,591	3,143,122
% of Res Total	85.46	85.26	0.00	0.00	14.54	14.74	52.55	19.45	41.03
05. Com UnImp Land	101	1,653,382	0	0	19	432,660	120	2,086,042	
06. Com Improve Land	401	7,269,637	0	0	54	1,230,161	455	8,499,798	
07. Com Improvements	411	77,004,558	0	0	62	20,819,785	473	97,824,343	
08. Com Total	512	85,927,577	0	0	81	22,482,606	593	108,410,183	524,300
% of Com Total	86.34	79.26	0.00	0.00	13.66	20.74	8.17	5.20	6.84
09. Ind UnImp Land	2	48,920	0	0	0	0	2	48,920	
10. Ind Improve Land	5	141,437	0	0	4	338,228	9	479,665	
11. Ind Improvements	5	3,163,165	0	0	4	18,654,395	9	21,817,560	
12. Ind Total	7	3,353,522	0	0	4	18,992,623	11	22,346,145	31,170
% of Ind Total	63.64	15.01	0.00	0.00	36.36	84.99	0.15	1.07	0.41
13. Rec UnImp Land	0	0	0	0	1	2,295	1	2,295	
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	1	2,295	1	2,295	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.01	0.00	0.00
Res & Rec Total	3,261	345,860,815	0	0	556	59,812,071	3,817	405,672,886	3,143,122
% of Res & Rec Total	85.43	85.26	0.00	0.00	14.57	14.74	52.57	19.45	41.03
Com & Ind Total	519	89,281,099	0	0	85	41,475,229	604	130,756,328	555,470
% of Com & Ind Total	85.93	68.28	0.00	0.00	14.07	31.72	8.32	6.27	7.25
17. Taxable Total	3,780	435,141,914	0	0	641	101,287,300	4,421	536,429,214	3,698,592
% of Taxable Total	85.50	81.12	0.00	0.00	14.50	18.88	60.89	25.71	48.28

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	63	792,635	11,193,285	0	0	0
19. Commercial	12	900,498	21,144,349	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	63	792,635	11,193,285
19. Commercial	0	0	0	12	900,498	21,144,349
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				75	1,693,133	32,337,634

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	2,033,000	2	2,033,000	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	2	2,033,000	2	2,033,000	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	375	0	426	801

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	1,958	1,055,941,975	1,958	1,055,941,975
28. Ag-Improved Land	0	0	0	0	835	351,757,510	835	351,757,510
29. Ag Improvements	0	0	0	0	880	140,032,890	880	140,032,890

30. Ag Total				2,838	1,547,732,375
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Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	17	17.00	595,000	17	17.00	595,000	
32. HomeSite Improv Land	515	533.49	18,159,150	515	533.49	18,159,150	
33. HomeSite Improvements	517	0.00	92,080,835	517	0.00	92,080,835	1,260,360
34. HomeSite Total				534	550.49	110,834,985	
35. FarmSite UnImp Land	94	401.09	718,443	94	401.09	718,443	
36. FarmSite Improv Land	744	3,552.31	8,692,233	744	3,552.31	8,692,233	
37. FarmSite Improvements	824	0.00	47,952,055	824	0.00	47,952,055	2,701,340
38. FarmSite Total				918	3,953.40	57,362,731	
39. Road & Ditches	2,517	7,133.52	0	2,517	7,133.52	0	
40. Other- Non Ag Use	10	206.38	218,244	10	206.38	218,244	
41. Total Section VI				1,452	11,843.79	168,415,960	3,961,700

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	144,403.74	58.46%	779,561,417	62.42%	5,398.48
46. 1A	49,278.60	19.95%	266,017,861	21.30%	5,398.24
47. 2A1	10,411.23	4.21%	45,808,307	3.67%	4,399.89
48. 2A	18,376.07	7.44%	73,458,316	5.88%	3,997.50
49. 3A1	973.53	0.39%	3,699,362	0.30%	3,799.95
50. 3A	6,876.73	2.78%	25,442,722	2.04%	3,699.83
51. 4A1	3,302.26	1.34%	11,887,457	0.95%	3,599.79
52. 4A	13,409.48	5.43%	42,985,459	3.44%	3,205.60
53. Total	247,031.64	100.00%	1,248,860,901	100.00%	5,055.47
Dry					
54. 1D1	44.45	0.33%	106,682	0.34%	2,400.04
55. 1D	9,270.93	68.42%	22,248,853	71.73%	2,399.85
56. 2D1	1,523.11	11.24%	3,502,855	11.29%	2,299.80
57. 2D	1,417.59	10.46%	2,976,713	9.60%	2,099.84
58. 3D1	292.83	2.16%	585,638	1.89%	1,999.92
59. 3D	150.37	1.11%	285,685	0.92%	1,899.88
60. 4D1	318.05	2.35%	540,533	1.74%	1,699.52
61. 4D	532.12	3.93%	771,487	2.49%	1,449.84
62. Total	13,549.45	100.00%	31,018,446	100.00%	2,289.28
Grass					
63. 1G1	4,628.93	32.54%	5,748,839	35.66%	1,241.94
64. 1G	1,945.70	13.68%	2,284,563	14.17%	1,174.16
65. 2G1	700.33	4.92%	799,403	4.96%	1,141.47
66. 2G	1,763.58	12.40%	1,926,967	11.95%	1,092.65
67. 3G1	4,135.46	29.07%	4,341,494	26.93%	1,049.82
68. 3G	11.45	0.08%	11,453	0.07%	1,000.26
69. 4G1	372.66	2.62%	341,041	2.12%	915.15
70. 4G	668.99	4.70%	668,925	4.15%	999.90
71. Total	14,227.10	100.00%	16,122,685	100.00%	1,133.24
Irrigated Total					
Irrigated Total	247,031.64	88.48%	1,248,860,901	96.11%	5,055.47
Dry Total					
Dry Total	13,549.45	4.85%	31,018,446	2.39%	2,289.28
Grass Total					
Grass Total	14,227.10	5.10%	16,122,685	1.24%	1,133.24
72. Waste	482.35	0.17%	16,881	0.00%	35.00
73. Other	3,904.84	1.40%	3,450,420	0.27%	883.63
74. Exempt	11,003.53	3.94%	39,533	0.00%	3.59
75. Market Area Total	279,195.38	100.00%	1,299,469,333	100.00%	4,654.34

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	4,729.48	43.20%	21,282,643	47.34%	4,500.00
46. 1A	2,036.97	18.61%	8,962,558	19.94%	4,399.95
47. 2A1	67.80	0.62%	277,964	0.62%	4,099.76
48. 2A	1,597.52	14.59%	6,230,322	13.86%	3,900.00
49. 3A1	6.10	0.06%	23,161	0.05%	3,796.89
50. 3A	82.99	0.76%	298,674	0.66%	3,598.92
51. 4A1	575.89	5.26%	1,957,827	4.36%	3,399.65
52. 4A	1,850.05	16.90%	5,919,861	13.17%	3,199.84
53. Total	10,946.80	100.00%	44,953,010	100.00%	4,106.50
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	2,320.80	40.60%	4,617,147	49.05%	1,989.46
56. 2D1	32.71	0.57%	58,857	0.63%	1,799.36
57. 2D	2,146.96	37.56%	3,434,967	36.49%	1,599.92
58. 3D1	12.43	0.22%	17,608	0.19%	1,416.57
59. 3D	0.21	0.00%	257	0.00%	1,223.81
60. 4D1	433.20	7.58%	476,359	5.06%	1,099.63
61. 4D	770.32	13.48%	808,355	8.59%	1,049.38
62. Total	5,716.63	100.00%	9,413,550	100.00%	1,646.70
Grass					
63. 1G1	2,041.74	8.84%	2,552,095	10.02%	1,249.96
64. 1G	2,971.55	12.86%	3,551,620	13.94%	1,195.21
65. 2G1	1,263.39	5.47%	1,446,777	5.68%	1,145.15
66. 2G	10,932.26	47.31%	12,025,341	47.20%	1,099.99
67. 3G1	14.68	0.06%	14,667	0.06%	999.11
68. 3G	4.47	0.02%	4,475	0.02%	1,001.12
69. 4G1	5,156.44	22.31%	5,156,351	20.24%	999.98
70. 4G	724.42	3.13%	724,438	2.84%	1,000.02
71. Total	23,108.95	100.00%	25,475,764	100.00%	1,102.42
<hr/>					
Irrigated Total	10,946.80	27.50%	44,953,010	56.30%	4,106.50
Dry Total	5,716.63	14.36%	9,413,550	11.79%	1,646.70
Grass Total	23,108.95	58.05%	25,475,764	31.91%	1,102.42
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	1,206.71	3.03%	0	0.00%	0.00
75. Market Area Total	39,806.88	100.00%	79,847,082	100.00%	2,005.86

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	257,978.44	1,293,813,911	257,978.44	1,293,813,911
77. Dry Land	0.00	0	0.00	0	19,266.08	40,431,996	19,266.08	40,431,996
78. Grass	0.00	0	0.00	0	37,336.05	41,598,449	37,336.05	41,598,449
79. Waste	0.00	0	0.00	0	510.57	17,869	510.57	17,869
80. Other	0.00	0	0.00	0	3,911.12	3,454,190	3,911.12	3,454,190
81. Exempt	488.09	0	0.00	0	11,722.15	39,533	12,210.24	39,533
82. Total	0.00	0	0.00	0	319,002.26	1,379,316,415	319,002.26	1,379,316,415

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	257,978.44	80.87%	1,293,813,911	93.80%	5,015.20
Dry Land	19,266.08	6.04%	40,431,996	2.93%	2,098.61
Grass	37,336.05	11.70%	41,598,449	3.02%	1,114.16
Waste	510.57	0.16%	17,869	0.00%	35.00
Other	3,911.12	1.23%	3,454,190	0.25%	883.17
Exempt	12,210.24	3.83%	39,533	0.00%	3.24
Total	319,002.26	100.00%	1,379,316,415	100.00%	4,323.85

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	29	460,515	3	72,784	18	603,350	47	1,136,649	36,145
83.2 Atlanta	38	264,156	58	385,847	58	2,757,620	96	3,407,623	33,885
83.3 Bertrand	43	577,373	315	2,227,274	321	27,049,980	364	29,854,627	87,126
83.4 Funk	30	552,882	91	750,619	97	10,657,095	127	11,960,596	86,850
83.5 Holdrege	170	1,570,400	2,225	29,194,908	2,311	250,913,245	2,481	281,678,553	2,265,296
83.6 Loomis	17	143,688	168	1,146,162	172	17,433,930	189	18,723,780	229,785
83.7 Rural	237	1,538,766	260	8,340,452	276	49,031,840	513	58,911,058	404,035
84 Residential Total	564	5,107,780	3,120	42,118,046	3,253	358,447,060	3,817	405,672,886	3,143,122

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	N/a Or Error	1	4,557	1	22,316	1	264,665	2	291,538	0
85.2	Atlanta	10	75,534	13	230,308	13	1,701,715	23	2,007,557	0
85.3	Bertrand	8	33,724	37	173,680	40	2,974,895	48	3,182,299	0
85.4	Funk	4	9,829	15	115,818	23	4,099,170	27	4,224,817	0
85.5	Holdrege	75	1,553,541	306	6,614,201	304	59,547,303	379	67,715,045	351,440
85.6	Loomis	6	29,674	35	277,067	36	11,844,640	42	12,151,381	0
85.7	Rural	18	428,103	57	1,546,073	65	39,209,515	83	41,183,691	204,030
86	Commercial Total	122	2,134,962	464	8,979,463	482	119,641,903	604	130,756,328	555,470

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	4,616.76	34.41%	5,736,675	37.48%	1,242.58
88. 1G	1,700.67	12.68%	2,039,158	13.32%	1,199.03
89. 2G1	660.78	4.93%	759,873	4.96%	1,149.96
90. 2G	1,676.40	12.49%	1,839,831	12.02%	1,097.49
91. 3G1	4,123.31	30.73%	4,329,358	28.29%	1,049.97
92. 3G	2.95	0.02%	2,949	0.02%	999.66
93. 4G1	240.23	1.79%	202,042	1.32%	841.04
94. 4G	395.63	2.95%	395,634	2.58%	1,000.01
95. Total	13,416.73	100.00%	15,305,520	100.00%	1,140.78
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	2.51	1.94%	3,011	2.32%	1,199.60
98. 2C1	39.55	30.60%	39,530	30.48%	999.49
99. 2C	87.18	67.46%	87,136	67.19%	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%	129,677	100.00%	1,003.38
Timber					
105. 1T1	12.17	1.79%	12,164	1.77%	999.51
106. 1T	242.52	35.61%	242,394	35.26%	999.48
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	1.78%	12,136	1.77%	998.85
110. 3T	8.50	1.25%	8,504	1.24%	1,000.47
111. 4T1	132.43	19.44%	138,999	20.22%	1,049.60
112. 4T	273.36	40.13%	273,291	39.75%	999.75
113. Total	681.13	100.00%	687,488	100.00%	1,009.33
<hr/>					
Grass Total	13,416.73	94.30%	15,305,520	94.93%	1,140.78
CRP Total	129.24	0.91%	129,677	0.80%	1,003.38
Timber Total	681.13	4.79%	687,488	4.26%	1,009.33
<hr/>					
114. Market Area Total	14,227.10	100.00%	16,122,685	100.00%	1,133.24

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	2,041.74	9.17%	2,552,095	10.36%	1,249.96
88. 1G	2,901.71	13.03%	3,481,811	14.13%	1,199.92
89. 2G1	1,223.16	5.49%	1,406,566	5.71%	1,149.94
90. 2G	10,931.19	49.08%	12,024,270	48.80%	1,100.00
91. 3G1	0.00	0.00%	0	0.00%	0.00
92. 3G	1.16	0.01%	1,163	0.00%	1,002.59
93. 4G1	5,144.45	23.10%	5,144,391	20.88%	999.99
94. 4G	27.24	0.12%	27,296	0.11%	1,002.06
95. Total	22,270.65	100.00%	24,637,592	100.00%	1,106.28
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	69.84	8.33%	69,809	8.33%	999.56
107. 2T1	40.23	4.80%	40,211	4.80%	999.53
108. 2T	1.07	0.13%	1,071	0.13%	1,000.93
109. 3T1	14.68	1.75%	14,667	1.75%	999.11
110. 3T	3.31	0.39%	3,312	0.40%	1,000.60
111. 4T1	11.99	1.43%	11,960	1.43%	997.50
112. 4T	697.18	83.17%	697,142	83.17%	999.95
113. Total	838.30	100.00%	838,172	100.00%	999.85
<hr/>					
Grass Total	22,270.65	96.37%	24,637,592	96.71%	1,106.28
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	838.30	3.63%	838,172	3.29%	999.85
<hr/>					
114. Market Area Total	23,108.95	100.00%	25,475,764	100.00%	1,102.42

**2022 County Abstract of Assessment for Real Property, Form 45
Compared with the 2021 Certificate of Taxes Levied Report (CTL)**

69 Phelps

	2021 CTL County Total	2022 Form 45 County Total	Value Difference (2022 form 45 - 2021 CTL)	Percent Change	2022 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	367,940,501	405,670,591	37,730,090	10.25%	3,143,122	9.40%
02. Recreational	2,423	2,295	-128	-5.28%	0	-5.28%
03. Ag-Homesite Land, Ag-Res Dwelling	103,092,185	110,834,985	7,742,800	7.51%	1,260,360	6.29%
04. Total Residential (sum lines 1-3)	471,035,109	516,507,871	45,472,762	9.65%	4,403,482	8.72%
05. Commercial	106,294,706	108,410,183	2,115,477	1.99%	524,300	1.50%
06. Industrial	21,898,611	22,346,145	447,534	2.04%	31,170	1.90%
07. Total Commercial (sum lines 5-6)	128,193,317	130,756,328	2,563,011	2.00%	555,470	1.57%
08. Ag-Farmsite Land, Outbuildings	47,927,263	57,362,731	9,435,468	19.69%	2,701,340	14.05%
09. Minerals	1,652,410	2,033,000	380,590	23.03	0	23.03%
10. Non Ag Use Land	261,391	218,244	-43,147	-16.51%		
11. Total Non-Agland (sum lines 8-10)	49,841,064	59,613,975	9,772,911	19.61%	2,701,340	14.19%
12. Irrigated	1,320,377,045	1,293,813,911	-26,563,134	-2.01%		
13. Dryland	40,937,291	40,431,996	-505,295	-1.23%		
14. Grassland	43,675,890	41,598,449	-2,077,441	-4.76%		
15. Wasteland	17,715	17,869	154	0.87%		
16. Other Agland	3,632,098	3,454,190	-177,908	-4.90%		
17. Total Agricultural Land	1,408,640,039	1,379,316,415	-29,323,624	-2.08%		
18. Total Value of all Real Property (Locally Assessed)	2,057,709,529	2,086,194,589	28,485,060	1.38%	7,660,292	1.01%

2022 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:
	\$168,890
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:
	NA
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$24,000 for the GIS System and \$10,000
11.	Amount of the assessor's budget set aside for education/workshops:
	\$3,000
12.	Amount of last year's assessor's budget not used:
	\$22,541

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?
	2020

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
2.	GIS Services:
	gWorks
3.	Other services:
	Pritchard and Abbott for oil and minerals

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 pick-up
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

2022 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 OB</td> <td>Agricultural outbuildings</td> </tr> <tr> <td style="text-align: center;">AG DW</td> <td>Agricultural dwellings</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 OB	Agricultural outbuildings	AG DW	Agricultural dwellings
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4	Rural - homes outside of the political subdivisions.														
AG OB	Agricultural outbuildings														
AG DW	Agricultural dwellings														
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 deprecation 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	2018	2018-2020
2	2021	2021	2018	2021
3	2021	2021	2018	2021
4	2021	2021	2018	2017-2021
AG OB	2021	2021		2017-2021
AG DW	2021	2021	2018	2017-2021

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

2022 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:										
	<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 - largest community in the county, stable economic growth, active business district</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Bertrand & Loomis - midsize villages, each have a commercial district with some active businesses; the market is softer than Holdrege and more sporadic.</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Funk & Atlanta - small villages without an organized commercial market.</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Rural - typically agricultural or industrial type properties, usually different than those found within the towns.</td> </tr> </tbody> </table>	<u>Valuation Group</u>	<u>Description of unique characteristics</u>	1	Holdrege - largest community in the county, stable economic growth, active business district	2	Bertrand & Loomis - midsize villages, each have a commercial district with some active businesses; the market is softer than Holdrege and more sporadic.	3	Funk & Atlanta - small villages without an organized commercial market.	4	Rural - typically agricultural or industrial type properties, usually different than those found within the towns.
<u>Valuation Group</u>	<u>Description of unique characteristics</u>										
1	Holdrege - largest community in the county, stable economic growth, active business district										
2	Bertrand & Loomis - midsize villages, each have a commercial district with some active businesses; the market is softer than Holdrege and more sporadic.										
3	Funk & Atlanta - small villages without an organized commercial market.										
4	Rural - typically agricultural or industrial type properties, usually different than those found within the towns.										
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 deprecation 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</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	1	2021	2018	2018	2017-2018
	2	2021	2018	2018	2018
	3	2021	2018	2018	2018
	4	2021	2018	2018	2018

2022 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;">2018-2021</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;">2018-2021</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.	2018-2021	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.	2018-2021
<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.	2018-2021									
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.	2018-2021									
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
	<u>If your county recognizes a special value, please answer the following</u>
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

**2021 PLAN OF ASSESSMENT FOR PHELPS COUNTY
ASSESSMENT YEARS 2022-2023-2024
DATE: 07-20-2021**

Plan of Assessment Requirements:

Pursuant to Nebr. 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 VIII, or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.”

Assessment levels required for real property are as follows:

1. 100% of actual value for all classes of real property excluding agricultural and horticultural land;
2. 75% of actual value for agricultural land and horticulture land.

GENERAL DESCRIPTION OF REAL PROPERTY IN PHELPS COUNTY

Per the 2021 County Abstract, Phelps County consists of the following real property types:

	Parcels	% of Total Parcels
Residential	3791	52%
Commercial	587	8%
Industrial	13	1%
Recreational	1	
Agricultural	2848	39%
Mineral	2	

Agricultural land for taxable acres for 2021 assessment was 319,073.

Agricultural land is approx. 70% of the real property valuation base in Phelps County and of that approx. 94% is taxed as irrigated.

For more information see the 2021 Reports and Opinions, Abstract and Assessor Survey.

CURRENT RESOURCES

There are currently three full time employees and one part time employee on staff and the Assessor. Assessor is certified by the Property Tax Administrator. The Assessor 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 statues and regulations will continue to be followed to the best of our ability.

Proposed Office Budget for July 1, 2021 – June 30, 2022 will be \$133,404. The proposed appraisal budget for July 1, 2021 – June 30, 2022 will be \$168,890.

Assessment Actions Planned for Assessment Year 2022:

Residential:

Continue with physical review of Villages residential properties. Maybe start on physical reviews of the Rural. Do market study to insure residential properties are in compliance with state statutes. All residential pick-up work and building permits will be reviewed and completed by March 1, 2022.

Commercial:

Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance with state statutes. Pick-up work and building permits will be reviewed and completed by March 1, 2022.

Agricultural land and Improvements:

Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance with state statutes. Continue to physically review rural out buildings. Continue with physically review of land use. Land use and market areas will be reviewed and updated as information becomes available. Pick up work and permits will be done by March 1, 2022.

Assessment Actions Planned for Assessment Year 2023:

Residential:

Continue with physical reviews of Rural properties. Maybe start Holdrege residential properties. Market analysis will be conducted to insure the level of value and quality of assessment is in compliance with state statutes. Complete pick-up work and building permits by March 1, 2023.

Commercial:

Start with physical reviews of Holdrege. Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance with state statutes. Pick-up and building permits will be reviewed and completed by March 1, 2023.

Agricultural land and Improvements:

Continue to physically review rural out buildings. Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance to state statutes.

Continue to physically review land use. Land use and market areas will be reviewed and updated as information becomes available. Pick up work and permits will be done by March 1, 2023.

Assessment Actions Planned for assessment Year 2024:

Residential:

Continue to review Holdrege residential properties. Market analysis will be conducted to insure the level of value and quality of assessment is in compliance with state statutes. Complete pick-up and building permits by March 1, 2024.

Commercial:

Start with physical reviews of the villages and rural areas. Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance with state statutes. Pick-up and building permits will be reviewed and completed by March 1, 2024.

Agricultural land and Improvement:

Continue to physically review rural out buildings. Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance with state statutes. Continue to physically review land use. Land use and market areas will be reviewed and updated as information becomes available. Pick-up work and permits will be done by March 1, 2024.

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

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

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

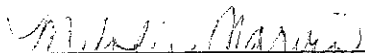
11. Tax List Corrections – prepare tax list correction documents for county board to approve.
12. County Board of Equalization - attend county board of equalization meetings for valuation protests- assemble and provide information.
13. TERC Appeals - prepare information and attend taxpayer appeal hearings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

Conclusion:

For 2021-2022 a budget request of an increase of approximately 3% will be submitted to the County Board for approval.

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

Respectfully submitted:

 , Dated this 20th day of July, 2021.
Melodie Marvin
Phelps County Assessor