



**2016 REPORTS & OPINIONS**

---

**PHELPS COUNTY**



**Pete Ricketts**  
Governor

**STATE OF NEBRASKA**  
DEPARTMENT OF REVENUE  
PO Box 94818 • Lincoln, Nebraska 68509-4818  
Phone: 402-471-5729 • [revenue.nebraska.gov](http://revenue.nebraska.gov)

April 8, 2016

Commissioner Salmon:

The Property Tax Administrator has compiled the 2016 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

# Table of Contents

---

## **2016 Reports and Opinions of the Property Tax Administrator:**

- Certification to the Commission
- Introduction
- County Overview
- Residential Correlation
- Commercial Correlation
- Agricultural Land Correlation
- PTA's Opinion

## **Appendices:**

- Commission Summary

### ***Statistical Reports and Displays:***

- Residential Statistics
- Commercial Statistics
- Chart of Net Sales Compared to Commercial Assessed Value
- Agricultural Land Statistics
- Table-Average Value of Land Capability Groups
- Special Valuation Statistics ( if applicable)
  
- Market Area Map
- Valuation History Charts

### ***County Reports:***

- County Abstract of Assessment for Real Property, Form 45
- County Abstract of Assessment for Real Property Compared to the Prior Year
- Certificate of Taxes Levied (CTL).
- Assessor Survey
- Three Year Plan of Assessment
- Special Value Methodology (if applicable)
- Ad Hoc Reports Submitted by County (if applicable)

## Introduction

---

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

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

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

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

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

### **Statistical Analysis:**

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

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

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

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. As a simple average of the ratios the mean ratio has limited application in the analysis of the level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

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

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

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 Statutes do not provide for a range of acceptability for the COD or PRD; however, the IAAO establishes the following range of acceptability:

<b>Property Class</b>	<b>COD</b>	<b>PRD</b>
Residential	.05 -.15	.98-1.03
Newer Residential	.05 -.10	.98-1.03
Commercial	.05 -.20	.98-1.03
Agricultural Land	.05 -.25	.98-1.03

**Analysis of Assessment Practices:**

The Division reviews assessment practices that ultimately affect the valuation of real property in each county. This review is done to ensure the reliability of the statistical analysis and to ensure professionally accepted methods are used in the county assessor’s effort to establish uniform and proportionate valuations.

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, the Division audits a random sample from the county registers of deeds records to confirm that the required sales have been submitted and reflect accurate information. The timeliness of the submission is also reviewed to ensure the sales file allows analysis of up-to-date information. The county’s sales verification and qualification procedures are reviewed to ensure that sales are properly considered arm’s-length transactions unless determined to be otherwise through the verification process. Proper sales verification practices are necessary to ensure the statistical analysis is based on an unbiased sample of sales.

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

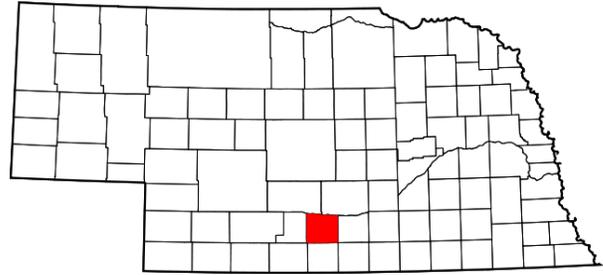
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

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

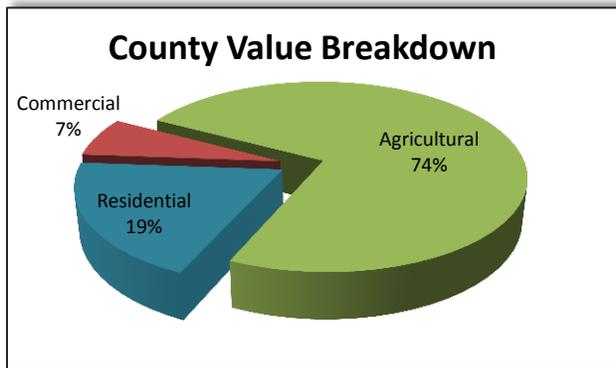
*\*Further information may be found in Exhibit 94 at <http://www.terc.ne.gov/2016/2016-exhibit-list.shtml>*

## County Overview

With a total area of 540 square miles, Phelps had 9,187 residents, per the Census Bureau Quick Facts for 2014, a slight increase over the 2010 US Census. In a review of the past fifty years, Phelps has seen a steady drop in population of 16% (Nebraska Department of Economic Development). Reports indicated that 73% of county residents were homeowners and 87% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Phelps convene in and around Holdrege, the county seat. Per the latest information available from the U.S. Census Bureau, there were 540 employer establishments in Phelps. County-wide employment was at 4,952 people, a 4% loss relative to the 2010 Census (Nebraska Department of Labor).



Simultaneously, the agricultural economy has remained another strong anchor for Phelps that has fortified the local rural area economies. Phelps is included in the Tri Basin Natural Resources District/s (NRD). Irrigated land makes up the majority of the land in the county. In value of sales by commodity group, Phelps ranks fifth in cattle and calves and ninth in grains, oilseeds, dry beans, and dry peas, when compared against the other counties in Nebraska. In top livestock inventory items, Phelps ranks seventh in cattle and calves (USDA AgCensus).

Phelps County Quick Facts	
Founded	1873
Namesake	Riverboat captain William Phelps
Region	Central
County Seat	Holdrege
Other Communities	Atlanta Bertrand Funk Loomis
Most Populated	Holdrege (5,527) +1% over 2010 US Census
Census Bureau Quick Facts 2014/Nebraska Dept of Economic Development	

## 2016 Residential Correlation for Phelps County

---

### *Assessment Actions*

A physical inspection of residential properties within Holdrege neighborhood three began in 2014 and was completed during 2015; approximately half of neighborhood two was also inspected during 2015 and will be finished later this year. Rural residential parcels in four rural townships were reviewed; these include Rock Falls, Industry, Prairie, and Lake. A sales study was conducted for all residential valuation groupings; adjustments were made to the economic depreciation in all areas except Holdrege neighborhood three and Bertrand. The pickup work was completed timely.

### *Description of Analysis*

Residential sales are stratified into four valuation groupings. The majority of sales occur within Holdrege which accounts for about 55% of the residential population.

Valuation Grouping	Assessor Location
1	Holdrege
2	Bertrand, Loomis
3	Atlanta, Funk
4	Rural Residential

Comparison of the CTL and the abstract shows a decline of residential value and offsetting increase of farm homes; these numbers are the result of a primary use study and corresponding reclassification. Overall, residential values increased approximately 4% this year, excluding growth. The valuation increase affected sold properties and the overall class similarly; this increase aligns with the general movement of residential real property in the state.

Review of the statistical profile indicates that the median and weighted mean correlate closely; however, the mean is slightly above the acceptable range. The mean is influenced by low dollar sales, which are almost entirely from the small villages in valuation groups three and four, where the market is less organized. Review of the sales price substratum shows that as low dollar sales are removed the mean correlates more closely with the median and weighted mean.

SALE PRICE *							
RANGE		COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>Low \$ Ranges</u>							
Less Than	5,000	1	909.00	909.00	909.00	00.00	100.00
Less Than	15,000	17	97.75	164.28	120.58	75.13	136.24
Less Than	30,000	34	100.71	141.09	117.87	54.62	119.70
<u>Ranges Excl. Low \$</u>							
Greater Than	4,999	300	93.61	99.23	94.59	19.36	104.91
Greater Than	14,999	284	92.87	98.19	94.49	18.89	103.92
Greater Than	29,999	267	92.39	96.94	94.23	17.48	102.88

## 2016 Residential Correlation for Phelps County

---

The qualitative statistics also improve with the removal of the low dollar sales, and support the use of the median in determining a level of value within the acceptable range.

### *Assessment Practice Review*

Annually, a comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine whether valuation processes result in the uniform and proportionate valuation of real property.

One aspect of the review is to examine the sales verification and qualification processes. In Phelps County, all residential sales are verified by sending a written sales questionnaire, when the questionnaires are not returned or are lacking useful information an attempt is made to interview parties involved in the sale for more information. Sales are presumed to be qualified unless the county assessor is able to verify that the terms of the sales were not arm's-length. Review of the documentation both in the county assessor's office and in the state sales file shows that the verification determinations are well documented and made without a bias. The review of sales data also included processes that ensured that sales information and assessed values were accurately and timely filed with the Division. Phelps County consistently complies with the Division's standards regarding data submission timelines, and sales and value information was accurately reported.

The frequency and completeness of the review cycle was also examined. Within the class, the review work is typically completed in a four-year cycle. The inspection process includes an onsite inspection of all properties, and an attempt is always made to contact the property owner for interior information and/or inspections. When the property owner is not present, door hangers are utilized to gather additional information. Review of records within the office supported that the inspection work is timely completed and that the review accurately captures property characteristics that influence market value.

The annual review also includes an analysis of assessed value changes to ensure that assessment actions are systematic, and are evenly distributed to sold and unsold property. In Phelps County, the valuation changes were systematic, well documented, and affected sold and unsold properties similarly both when examining the frequency of valuation changes and the amount of valuation change.

During the review, the valuation groups within the residential class were examined to ensure that the groups being utilized represent true economic areas within the county. The valuation groups are defined by economic influence. Holdrege is the largest community and it's residential market is strong and is increasing. The smaller communities are influenced by their proximity to Holdrege and by the presence or absence of a school system within the community; the small villages have been stratified into two valuation groups based on these influences. The fourth

## 2016 Residential Correlation for Phelps County

---

valuation group consists of rural residential property, which has a strong and increasing market both in Phelps County and across most regions of the state.

The final section of the assessment practices review that pertains to the residential class included a review of the vacant land valuation methodologies. Review of the processes in Phelps County showed that a per square foot sales analysis is conducted when developing land tables; the tables are reviewed frequently; new tables were implemented countywide in 2013.

### *Equalization and Quality of Assessment*

The valuation group substratum indicates that all groups are statistically within the acceptable range. Valuation groups one, two, and four have qualitative statistics that support that assessments are uniform and proportionate; the statistics also support a level of value within the acceptable range for each of these groups. Valuation group three while statistically within the acceptable range, has not been relied upon for purposes of examining assessment acceptability, the COD is extremely high and indicates a wide array of assessment to sales ratios. Valuation group three has been subject to the same inspection and reappraisal cycle as the remainder of the county; therefore, all properties with the residential class are determined to be at uniform portions of market value.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	221	92.91	98.06	93.76	17.85	104.59
02	48	95.86	100.51	97.38	21.44	103.21
03	15	95.00	167.67	96.81	88.66	173.19
04	17	94.00	98.09	97.37	20.52	100.74
<u>    ALL    </u>	<u>301</u>	93.62	101.92	94.62	22.19	107.72

Based on the assessment practices review and the statistical analysis, the quality of assessment in Phelps County is in compliance with professionally accepted mass appraisal standards.

### *Level of Value*

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

## 2016 Commercial Correlation for Phelps County

---

### *Assessment Actions*

A physical inspection cycle of rural improvements which began during 2014 was completed this year. A sales study was completed which showed that while the majority of commercial properties were remaining within the acceptable range after all commercial properties were revalued last year, storage warehouses were below the acceptable range. Only storage warehouses within Holdrege were revalued this year; routine maintenance occurred within the rest of the class. The pickup work was completed timely.

### *Description of Analysis*

Although there are four valuation groups within the commercial class of property, 60% of the commercial properties are within Holdrege which is the county seat and a hub of commercial property for communities in and around Phelps County.

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

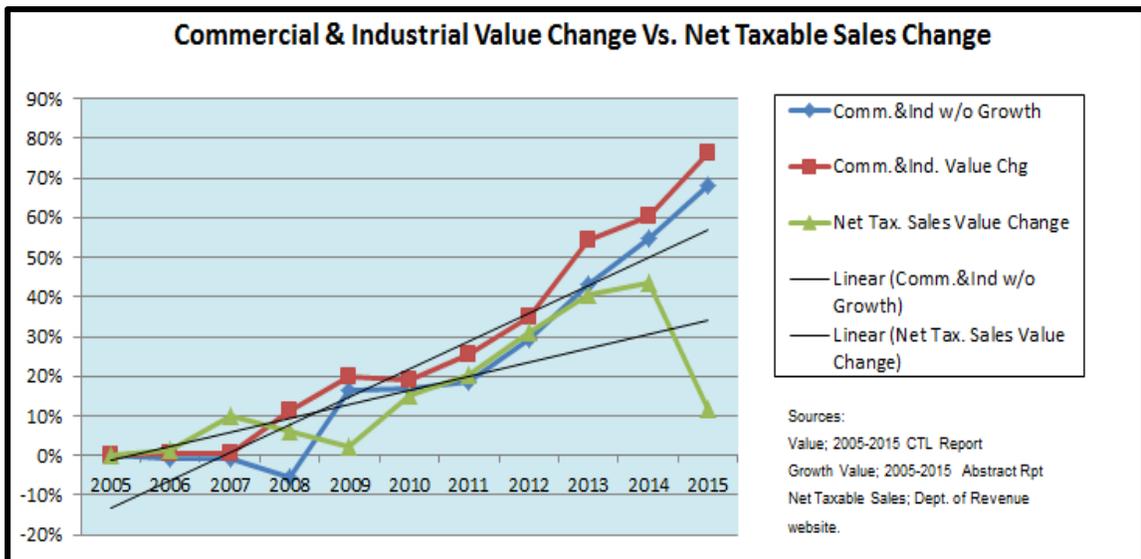
The market for commercial property outside of Holdrege is not organized; only valuation group one is considered to determine the level of value. Within Holdrege, 75% of the population is comprised of multi-family housing, office buildings, retail stores, warehouses, and service repair garages; all of these property types are included in the sample of Holdrege sales and represent the majority of the sample.

When examining the measures of central tendency for Valuation Group 1, only the median is within the acceptable range; however the COD does indicate that the ratios are closely clustered around the median. Further examination of the sales shows that the three highest dollar properties in the sample are significantly impacting the mean, weighted mean and PRD. Three high priced transactions should not unduly influence determinations of assessment quality; however additional information is necessary before placing reliance on the median as the indicator of the level of value.

Analysis of the relationship between assessed value and market changes over time can be useful in evaluating the measures of central tendency. In Phelps County, the change in Net Taxable Sales and Commercial and Industrial Assessed Value correlate very closely over a ten-year period and then drop off significantly in 2015. The decline in 2015 is believed to be reflective of a change in the taxability of agricultural repair and replacement parts, and does not represent a single year decline in economic conditions. Overall, this data supports that assessed value have

## 2016 Commercial Correlation for Phelps County

increased with the general economic trends in the county, and lends credibility to the use of the median in determining a level of value within the acceptable range.



Commercial properties in the county increased one percent for 2016; this increase reflects the reported actions that only warehouses within Holdrege were revalued this year.

### *Assessment Practice Review*

Annually a comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine whether valuation processes result in the uniform and proportionate valuation of real property.

One aspect of the review is to examine the sales verification and qualification processes. In Phelps County all commercial sales are verified by sending a written sales questionnaire. Additionally, the part-time appraiser makes an on-site visit to attempt to interview the buyer regarding sales terms, to discover factors that influenced the sales price, and to determine whether personal property or business interest was included in the purchase price. Review of the documentation both in the county assessor's office and in the state sales file showed that the verification determinations are well documented and made without a bias. The review of sales data also included processes that ensured that sales information and assessed values were accurately and timely filed with the Division. Phelps County consistently complies with the Division's Regulations and Directives regarding data submission timelines; sales and value information was accurately reported.

The frequency and completeness of the review cycle was also examined. Within the class the review work is typically completed approximately every four to five years. The inspection process includes an onsite inspection of all properties, and an attempt is made to conduct an

## 2016 Commercial Correlation for Phelps County

---

interior inspection and interview the property owner. When the property owner is not present, door hangers are utilized to gather additional information. Review of records within the office supported that the inspection work is timely completed and that the review accurately captures property characteristics which influence market value.

The annual review also includes an analysis of assessed value changes to ensure that assessment actions are systematic, and are evenly distributed to sold and unsold property. In Phelps County, the valuation changes were systematic, well documented, and affected sold and unsold properties similarly, both when examining the frequency and amount of valuation change.

During the review the valuation groups within the commercial class were examined to ensure that the groups being utilized represent true economic areas within the county. The valuation groups are defined by economic influence. Holdrege is the largest community, there is a market for commercial property, and growth is stable. The smaller communities are stratified into two groupings; group two has an inactive real estate market but there is a business district within each community; group three represents towns without an active business district. Valuation group four represents rural commercial properties, while there are few sales in this valuation grouping, these are unique properties that are directly related to the agricultural industry and are not similar to the other valuation groups.

The final section of the assessment practices review that pertains to the commercial class included a review of the vacant land valuation methodologies. Review of the processes in Phelps County showed that the square foot method of sales analysis is conducted when developing land tables; the tables are reviewed frequently and new tables were implemented countywide in 2012.

### *Equalization and Quality of Assessment*

For the commercial class, only valuation group 1 has an active, organized market, and a reliable number of sales. The assessment practice review of the county verified that the same assessment practices are employed in all areas of the county. The small villages and the rural areas have all been inspected more recently than Holdrege and the costing, land, and depreciation tables were all updated in 2012; the county assessor annually studies commercial sales in all areas of the county to determine if there are trends to warrant valuation changes. Finally, the process used to value commercial properties has been well documented, providing assurance that properties are valued using similar practices.

Based on the assessment practices within the county, all valuation groupings are determined to be in the acceptable range and the quality of assessment is determined to be in compliance with professionally accepted mass appraisal standards.

## 2016 Commercial Correlation for Phelps County

<u>VALUATION GROUPING</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
01	28	94.95	91.46	80.21	17.00	114.03
02	7	100.81	113.84	98.22	39.08	115.90
03	2	99.13	99.13	113.25	36.69	87.53
04	1	47.26	47.26	47.26		100.00
<u>ALL</u>						
10/01/2012 To 09/30/2015	38	95.46	94.82	80.64	23.58	117.58

### *Level of Value*

Based on a review of all available information, the level of value of commercial property in Phelps County is 95%.

## 2016 Agricultural Correlation for Phelps County

---

### *Assessment Actions*

For assessment year 2016, the county assessor completed a physical inspection of agricultural improvements in Rock Falls, Industry, Prairie, and Lake Townships. For the rest of the agricultural improvements, only routine maintenance was completed, the agricultural homes received an economic depreciation adjustment; no other systematic valuation change was determined to be necessary this year.

The county conducted a physical inspection of land use in Anderson, Center, Westmark, and Garfield. The office also completed a countywide review of land use using updated aerial imagery. Finally, the county completed an analysis of agricultural land sales. As a result, grassland increased 34%; cropland values were not changed.

### *Description of Analysis*

Phelps County is divided into two market areas. Area one is the majority of the county and is somewhat homogeneous with 79% of the acres consisting of class one irrigated land. Dry and grassland in this area will typically exist only in pivot corners and other small areas unsuitable for farming. All counties adjoining area one are considered comparable except for irrigated land in Harlan and Franklin Counties which are impacted by water restrictions, and Buffalo County areas two and five which have non-agricultural influences. Phelps County market area two is in the southwestern corner of the county and is topographically rough. This area is comparable to Gosper, Furnas, and Harlan Counties.

Analysis of sales within the county showed that market area one had a disproportionately large number of new year sales, and area two had an unreliably small sample. Comparable sales from outside Phelps County were supplemented in both samples to maximize the majority land use (MLU) samples sizes and achieve a proportionate and representative mix of sales.

The county assessor's decision to not change irrigated and dry cropland values for 2016 but to increase grassland values mirrors the trend of the agricultural market across the state, which is a flattening of cropland values, but an increasing market of grassland.

Review of the statistical profile supports that both market areas are within the acceptable range, as are the 80% MLU statistics where there is a reliable sample of sales. The 80% grass statistics for the county overall is above the acceptable range, this statistic combines values from two market areas, neither of which contains a large sample. The values are generally comparable to the adjoining counties, and are believed to be within the acceptable range.

### *Assessment Practice Review*

Annually, a comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine whether valuation processes result in the uniform and proportionate valuation of real property.

## 2016 Agricultural Correlation for Phelps County

---

One aspect of the review is to examine the sales verification and qualification processes. In Phelps County, all agricultural sales are verified by sending a written sales questionnaire, when the questionnaires are not returned or are lacking useful information an attempt is made to interview parties involved in the sale for more information. Sales are presumed to be qualified unless the county assessor is able to verify that the terms of the sales were not arm's length. Review of the documentation both in the county assessor's office and in the state sales file shows, that the verification determinations are well documented and made without a bias. The review of sales data also included processes that ensured that sales information and assessed values were accurately and timely filed with the Division. Phelps County consistently complies with regulations and directives regarding data submission timelines, and sales and value information was accurately reported.

The frequency and completeness of the review cycle was also examined. Within the class, the review work is typically completed in a four to five year cycle. The inspection process includes an onsite inspection of all improved properties; an attempt is always made to contact the property owner for interior information and/or inspections. When the property owner is not present, door hangers are utilized to gather additional information. The review of vacant agricultural land includes a cyclical drive by inspection of the property for agricultural land use as well as a biennial review of aerial imagery. Review of records within the office supported that the inspection work is timely completed and that the review accurately captures property characteristics which influence market value.

The annual review also includes an analysis of assessed value changes to ensure that values are evenly distributed to sold and unsold property. Within Phelps County, all sold and unsold agricultural properties were valued using the same tables.

During the review, the agricultural market areas were discussed to ensure that the areas adequately identify differences in the agricultural land market. In Phelps County, the two groups are clearly identified by significant geographic differences, sales analysis is annually conducted to measure whether these differences are still recognized in the market place. The analysis confirms that the areas are truly different, particularly as it relates to the market value of cropland.

The final portion of the review that related to agricultural land included an analysis of how agricultural and horticultural land is identified, including a discussion of the primary use of the parcel. In Phelps County, the county assessor uses sales questionnaires to monitor use changes; the cyclical physical inspection of agricultural land is also invaluable in monitoring non-agricultural activity. Presently, the only non-agricultural uses in rural Phelps County include rural residential housing and an occasional rural commercial site. The farm home site value is the same as the rural residential first acre home site. The county assessor separately analyzes rural residential sales near Holdrege from those in the more rural areas of the county, and has

## 2016 Agricultural Correlation for Phelps County

concluded that there is not a difference in the market value. Currently, all home sites are assessed at \$25,000. Farm sites are valued at \$3,000, based on market analysis.

### *Equalization*

Agricultural homes and outbuildings have been valued using the same costing and depreciation tables as the rural residential properties have; similarly, the same first acre home site is used for rural residential and since rural residential properties have been valued within the acceptable range, agricultural improvements are believed to be equalized at the statutory level.

Agricultural land values are also equalized at uniform portions of market value; all values are in the acceptable range and are reasonably comparable to adjoining counties. The quality of assessment of agricultural land in Phelps County complies with professionally accepted mass appraisal standards.

AREA (MARKET)						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	85	70.12	92.37	72.25	49.91	127.85
2	23	69.00	80.11	65.86	35.29	121.64
____ALL____	108	69.63	89.76	71.06	47.02	126.32

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
____Irrigated____						
County	79	69.14	86.09	71.17	38.40	120.96
1	68	69.63	86.75	72.27	37.97	120.04
2	11	69.00	82.03	65.47	39.41	125.29
____Dry____						
County	4	48.30	42.02	47.53	16.71	88.41
1	1	21.14	21.14	21.14	00.00	100.00
2	3	49.84	48.97	48.59	02.39	100.78
____Grass____						
County	16	83.15	85.18	74.50	25.02	114.34
1	8	71.27	79.36	66.14	29.82	119.99
2	8	88.26	91.00	86.26	19.91	105.50
____ALL____	108	69.63	89.76	71.06	47.02	126.32

### *Level of Value*

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

## 2016 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 (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
<b>Residential Real Property</b>	<b>94</b>	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Commercial Real Property</b>	<b>95</b>	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Agricultural Land</b>	<b>70</b>	Meets generally accepted mass appraisal practices.	No recommendation.

*\*\*A level of value displayed as NEI (not enough information) represents a class of property with insufficient information to determine a level of value.*

Dated this 8th day of April, 2016.



*Ruth A. Sorensen*

\_\_\_\_\_  
Ruth A. Sorensen  
Property Tax Administrator

## APPENDICES

---

## 2016 Commission Summary for Phelps County

---

### Residential Real Property - Current

Number of Sales	301	Median	93.62
Total Sales Price	\$30,773,597	Mean	101.92
Total Adj. Sales Price	\$30,773,597	Wgt. Mean	94.62
Total Assessed Value	\$29,118,050	Average Assessed Value of the Base	\$83,663
Avg. Adj. Sales Price	\$102,238	Avg. Assessed Value	\$96,738

### Confidence Interval - Current

95% Median C.I	91.62 to 95.00
95% Wgt. Mean C.I	92.40 to 96.84
95% Mean C.I	95.62 to 108.22
% of Value of the Class of all Real Property Value in the	14.43
% of Records Sold in the Study Period	8.20
% of Value Sold in the Study Period	9.48

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2015	327	93	93.01
2014	309	93	93.35
2013	252	93	93.25
2012	232	94	94.38

## 2016 Commission Summary for Phelps County

---

### Commercial Real Property - Current

Number of Sales	38	Median	95.46
Total Sales Price	\$3,563,845	Mean	94.82
Total Adj. Sales Price	\$3,563,845	Wgt. Mean	80.64
Total Assessed Value	\$2,874,005	Average Assessed Value of the Base	\$173,879
Avg. Adj. Sales Price	\$93,785	Avg. Assessed Value	\$75,632

### Confidence Interval - Current

95% Median C.I	80.30 to 104.47
95% Wgt. Mean C.I	71.00 to 90.29
95% Mean C.I	84.95 to 104.69
% of Value of the Class of all Real Property Value in the County	4.79
% of Records Sold in the Study Period	6.48
% of Value Sold in the Study Period	2.82

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2015	42	95	93.58
2014	38	96	95.37
2013	33		96.60
2012	30		98.11

**69 Phelps**  
**RESIDENTIAL**

**PAD 2016 R&O Statistics (Using 2016 Values)**

Qualified

Date Range: 10/1/2013 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 301  
Total Sales Price : 30,773,597  
Total Adj. Sales Price : 30,773,597  
Total Assessed Value : 29,118,050  
Avg. Adj. Sales Price : 102,238  
Avg. Assessed Value : 96,738

MEDIAN : 94  
WGT. MEAN : 95  
MEAN : 102  
COD : 22.19  
PRD : 107.72

COV : 54.72  
STD : 55.77  
Avg. Abs. Dev : 20.77  
MAX Sales Ratio : 909.00  
MIN Sales Ratio : 34.00

95% Median C.I. : 91.62 to 95.00  
95% Wgt. Mean C.I. : 92.40 to 96.84  
95% Mean C.I. : 95.62 to 108.22

Printed:3/17/2016 1:33:20PM

<b>DATE OF SALE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Qrtrs</u>												
01-OCT-13 To 31-DEC-13	28	91.89	101.85	95.85	18.83	106.26	65.87	215.57	87.76 to 110.00	86,191	82,614	
01-JAN-14 To 31-MAR-14	30	94.23	124.74	94.99	49.25	131.32	59.09	909.00	83.65 to 111.75	101,493	96,412	
01-APR-14 To 30-JUN-14	37	95.94	100.60	97.74	17.81	102.93	57.03	202.16	91.66 to 100.88	124,735	121,919	
01-JUL-14 To 30-SEP-14	49	91.04	102.47	92.69	25.83	110.55	56.56	313.36	85.59 to 98.95	95,927	88,911	
01-OCT-14 To 31-DEC-14	24	94.61	109.33	96.30	31.79	113.53	60.47	251.47	81.46 to 117.13	71,634	68,982	
01-JAN-15 To 31-MAR-15	34	95.29	97.06	96.92	20.81	100.14	34.00	205.31	86.86 to 102.49	86,360	83,696	
01-APR-15 To 30-JUN-15	51	91.36	90.58	89.66	11.50	101.03	56.62	161.63	87.04 to 94.22	129,045	115,703	
01-JUL-15 To 30-SEP-15	48	94.30	99.97	97.47	13.58	102.56	74.97	176.51	90.56 to 97.56	99,232	96,725	
<u>Study Yrs</u>												
01-OCT-13 To 30-SEP-14	144	93.21	106.51	95.26	27.51	111.81	56.56	909.00	91.04 to 96.41	102,595	97,730	
01-OCT-14 To 30-SEP-15	157	93.75	97.72	94.03	17.39	103.92	34.00	251.47	90.56 to 94.98	101,910	95,827	
<u>Calendar Yrs</u>												
01-JAN-14 To 31-DEC-14	140	94.81	107.92	95.28	29.52	113.27	56.56	909.00	89.86 to 98.50	100,569	95,825	
<u>ALL</u>	301	93.62	101.92	94.62	22.19	107.72	34.00	909.00	91.62 to 95.00	102,238	96,738	

<b>VALUATION GROUPING</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
01	221	92.91	98.06	93.76	17.85	104.59	34.00	251.47	91.04 to 94.63	105,666	99,076	
02	48	95.86	100.51	97.38	21.44	103.21	56.56	202.16	87.14 to 101.51	77,984	75,937	
03	15	95.00	167.67	96.81	88.66	173.19	67.20	909.00	79.69 to 121.70	50,377	48,769	
04	17	94.00	98.09	97.37	20.52	100.74	56.62	151.79	80.84 to 120.85	171,912	167,396	
<u>ALL</u>	301	93.62	101.92	94.62	22.19	107.72	34.00	909.00	91.62 to 95.00	102,238	96,738	

<b>PROPERTY TYPE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
01	300	93.69	102.04	94.63	22.14	107.83	34.00	909.00	91.66 to 95.00	102,527	97,026	
06												
07	1	65.87	65.87	65.87	00.00	100.00	65.87	65.87	N/A	15,500	10,210	
<u>ALL</u>	301	93.62	101.92	94.62	22.19	107.72	34.00	909.00	91.62 to 95.00	102,238	96,738	

**69 Phelps**  
**RESIDENTIAL**

**PAD 2016 R&O Statistics (Using 2016 Values)**

Qualified

Date Range: 10/1/2013 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 301  
 Total Sales Price : 30,773,597  
 Total Adj. Sales Price : 30,773,597  
 Total Assessed Value : 29,118,050  
 Avg. Adj. Sales Price : 102,238  
 Avg. Assessed Value : 96,738

MEDIAN : 94  
 WGT. MEAN : 95  
 MEAN : 102  
 COD : 22.19  
 PRD : 107.72

COV : 54.72  
 STD : 55.77  
 Avg. Abs. Dev : 20.77  
 MAX Sales Ratio : 909.00  
 MIN Sales Ratio : 34.00

95% Median C.I. : 91.62 to 95.00  
 95% Wgt. Mean C.I. : 92.40 to 96.84  
 95% Mean C.I. : 95.62 to 108.22

Printed:3/17/2016 1:33:20PM

SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	1	909.00	909.00	909.00	00.00	100.00	909.00	909.00	N/A	1,000	9,090	
Less Than 15,000	17	97.75	164.28	120.58	75.13	136.24	73.80	909.00	94.63 to 140.06	9,291	11,204	
Less Than 30,000	34	100.71	141.09	117.87	54.62	119.70	34.00	909.00	95.00 to 118.08	15,043	17,730	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	300	93.61	99.23	94.59	19.36	104.91	34.00	313.36	91.62 to 94.98	102,575	97,030	
Greater Than 14,999	284	92.87	98.19	94.49	18.89	103.92	34.00	251.47	91.04 to 94.62	107,802	101,858	
Greater Than 29,999	267	92.39	96.94	94.23	17.48	102.88	56.56	215.57	90.44 to 94.21	113,341	106,799	
<u>Incremental Ranges</u>												
0 TO 4,999	1	909.00	909.00	909.00	00.00	100.00	909.00	909.00	N/A	1,000	9,090	
5,000 TO 14,999	16	97.12	117.74	115.56	28.13	101.89	73.80	313.36	94.63 to 117.13	9,810	11,336	
15,000 TO 29,999	17	106.03	117.91	116.65	33.61	101.08	34.00	251.47	91.36 to 145.74	20,794	24,256	
30,000 TO 59,999	61	96.15	109.09	108.38	25.87	100.66	59.96	215.57	92.39 to 107.63	43,769	47,438	
60,000 TO 99,999	84	93.27	97.11	96.84	17.36	100.28	56.56	215.28	88.86 to 96.48	79,418	76,907	
100,000 TO 149,999	54	85.83	88.02	88.00	15.67	100.02	57.03	151.79	78.58 to 92.23	124,315	109,401	
150,000 TO 249,999	54	90.34	92.24	92.46	10.57	99.76	56.62	126.51	84.65 to 93.95	186,865	172,768	
250,000 TO 499,999	14	94.98	95.43	95.31	07.41	100.13	80.84	113.17	88.55 to 101.51	294,099	280,302	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	301	93.62	101.92	94.62	22.19	107.72	34.00	909.00	91.62 to 95.00	102,238	96,738	

**69 Phelps**  
**COMMERCIAL**

**PAD 2016 R&O Statistics (Using 2016 Values)**

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 38  
Total Sales Price : 3,563,845  
Total Adj. Sales Price : 3,563,845  
Total Assessed Value : 2,874,005  
Avg. Adj. Sales Price : 93,785  
Avg. Assessed Value : 75,632

MEDIAN : 95  
WGT. MEAN : 81  
MEAN : 95  
COD : 23.58  
PRD : 117.58

COV : 32.73  
STD : 31.03  
Avg. Abs. Dev : 22.51  
MAX Sales Ratio : 204.50  
MIN Sales Ratio : 47.26

95% Median C.I. : 80.30 to 104.47  
95% Wgt. Mean C.I. : 71.00 to 90.29  
95% Mean C.I. : 84.95 to 104.69

Printed:3/17/2016 1:33:24PM

**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>Qtrts</u>											
01-OCT-12 To 31-DEC-12	8	71.18	76.32	71.30	24.12	107.04	47.26	111.20	47.26 to 111.20	123,125	87,794
01-JAN-13 To 31-MAR-13	3	81.07	89.19	90.67	10.65	98.37	80.30	106.20	N/A	48,000	43,522
01-APR-13 To 30-JUN-13	1	106.20	106.20	106.20	00.00	100.00	106.20	106.20	N/A	57,000	60,535
01-JUL-13 To 30-SEP-13											
01-OCT-13 To 31-DEC-13	2	108.14	108.14	108.84	11.41	99.36	95.80	120.47	N/A	23,350	25,415
01-JAN-14 To 31-MAR-14	3	97.22	109.22	96.64	14.25	113.02	94.45	136.00	N/A	56,056	54,175
01-APR-14 To 30-JUN-14											
01-JUL-14 To 30-SEP-14	4	104.09	122.21	92.99	31.10	131.42	76.16	204.50	N/A	68,750	63,931
01-OCT-14 To 31-DEC-14	3	94.77	96.82	97.95	24.68	98.85	62.76	132.93	N/A	31,500	30,853
01-JAN-15 To 31-MAR-15	5	100.81	98.11	94.34	19.37	104.00	49.94	135.50	N/A	47,856	45,145
01-APR-15 To 30-JUN-15	5	101.52	97.18	74.79	28.25	129.94	54.33	148.48	N/A	244,979	183,227
01-JUL-15 To 30-SEP-15	4	81.71	79.79	84.13	16.84	94.84	60.62	95.12	N/A	82,325	69,264
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	12	80.69	82.03	75.33	20.26	108.89	47.26	111.20	64.40 to 106.20	98,833	74,454
01-OCT-13 To 30-SEP-14	9	103.52	114.75	95.76	21.68	119.83	76.16	204.50	94.45 to 136.00	54,430	52,120
01-OCT-14 To 30-SEP-15	17	95.12	93.30	80.06	23.93	116.54	49.94	148.48	62.76 to 115.40	111,057	88,910
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	6	101.00	98.34	97.67	12.50	100.69	80.30	120.47	80.30 to 120.47	41,283	40,322
01-JAN-14 To 31-DEC-14	10	100.37	110.70	95.00	25.54	116.53	62.76	204.50	76.16 to 136.00	53,767	51,081
<u>ALL</u>	38	95.46	94.82	80.64	23.58	117.58	47.26	204.50	80.30 to 104.47	93,785	75,632

**VALUATION GROUPING**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	28	94.95	91.46	80.21	17.00	114.03	54.33	136.00	80.30 to 104.47	116,931	93,785
02	7	100.81	113.84	98.22	39.08	115.90	49.94	204.50	49.94 to 204.50	26,000	25,536
03	2	99.13	99.13	113.25	36.69	87.53	62.76	135.50	N/A	13,890	15,730
04	1	47.26	47.26	47.26	00.00	100.00	47.26	47.26	N/A	80,000	37,810
<u>ALL</u>	38	95.46	94.82	80.64	23.58	117.58	47.26	204.50	80.30 to 104.47	93,785	75,632

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02	1	91.98	91.98	91.98	00.00	100.00	91.98	91.98	N/A	175,000	160,965
03	37	95.80	94.90	80.06	24.02	118.54	47.26	204.50	80.30 to 104.47	91,590	73,325
04											
<u>ALL</u>	38	95.46	94.82	80.64	23.58	117.58	47.26	204.50	80.30 to 104.47	93,785	75,632

**69 Phelps**  
**COMMERCIAL**

**PAD 2016 R&O Statistics (Using 2016 Values)**

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 38  
Total Sales Price : 3,563,845  
Total Adj. Sales Price : 3,563,845  
Total Assessed Value : 2,874,005  
Avg. Adj. Sales Price : 93,785  
Avg. Assessed Value : 75,632

MEDIAN : 95  
WGT. MEAN : 81  
MEAN : 95  
COD : 23.58  
PRD : 117.58

COV : 32.73  
STD : 31.03  
Avg. Abs. Dev : 22.51  
MAX Sales Ratio : 204.50  
MIN Sales Ratio : 47.26

95% Median C.I. : 80.30 to 104.47  
95% Wgt. Mean C.I. : 71.00 to 90.29  
95% Mean C.I. : 84.95 to 104.69

Printed:3/17/2016 1:33:24PM

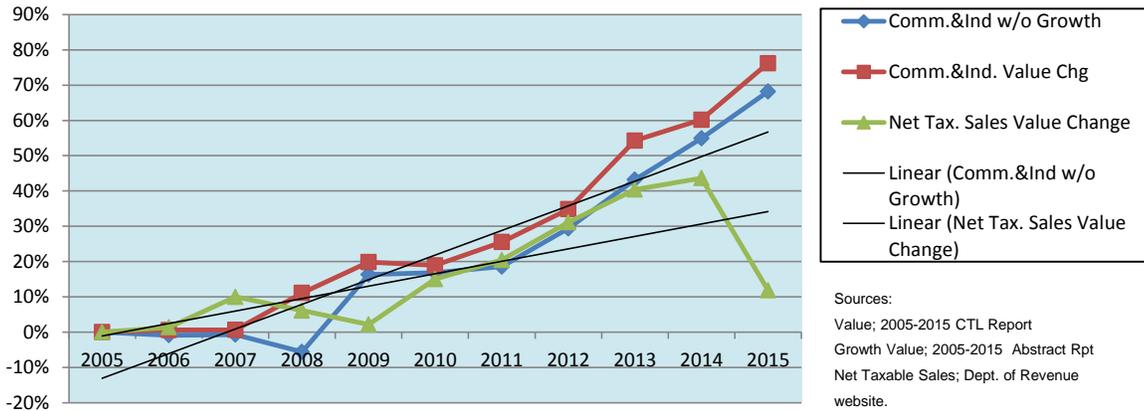
**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>Low \$ Ranges</b>											
Less Than 5,000											
Less Than 15,000	3	136.00	134.42	132.53	34.74	101.43	62.76	204.50	N/A	7,167	9,498
Less Than 30,000	10	126.70	118.19	114.01	26.27	103.67	62.76	204.50	64.40 to 148.48	16,948	19,323
<b>Ranges Excl. Low \$</b>											
Greater Than 4,999	38	95.46	94.82	80.64	23.58	117.58	47.26	204.50	80.30 to 104.47	93,785	75,632
Greater Than 14,999	35	95.12	91.43	80.33	20.21	113.82	47.26	148.48	80.30 to 103.52	101,210	81,300
Greater Than 29,999	28	94.61	86.47	78.98	17.73	109.48	47.26	115.40	76.16 to 101.52	121,227	95,742
<b>Incremental Ranges</b>											
0 TO 4,999											
5,000 TO 14,999	3	136.00	134.42	132.53	34.74	101.43	62.76	204.50	N/A	7,167	9,498
15,000 TO 29,999	7	120.47	111.24	111.32	20.83	99.93	64.40	148.48	64.40 to 148.48	21,140	23,533
30,000 TO 59,999	9	97.22	89.05	90.59	15.84	98.30	49.94	108.20	60.62 to 106.20	49,052	44,434
60,000 TO 99,999	11	96.11	88.64	88.17	16.25	100.53	47.26	111.20	59.75 to 104.66	73,182	64,521
100,000 TO 149,999	3	81.12	83.91	83.20	07.52	100.85	76.16	94.45	N/A	114,333	95,130
150,000 TO 249,999	2	103.69	103.69	103.69	11.29	100.00	91.98	115.40	N/A	174,949	181,398
250,000 TO 499,999	1	54.33	54.33	54.33	00.00	100.00	54.33	54.33	N/A	292,000	158,655
500,000 TO 999,999	2	65.67	65.67	65.72	00.75	99.92	65.18	66.16	N/A	581,500	382,150
1,000,000 +											
<b>ALL</b>	<b>38</b>	<b>95.46</b>	<b>94.82</b>	<b>80.64</b>	<b>23.58</b>	<b>117.58</b>	<b>47.26</b>	<b>204.50</b>	<b>80.30 to 104.47</b>	<b>93,785</b>	<b>75,632</b>

**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
300	2	79.07	79.07	71.72	16.33	110.25	66.16	91.98	N/A	406,500	291,528
344	10	95.84	103.48	86.02	32.92	120.30	47.26	204.50	60.62 to 148.48	64,717	55,670
346	1	135.50	135.50	135.50	00.00	100.00	135.50	135.50	N/A	19,280	26,125
353	9	104.66	94.44	96.27	17.81	98.10	49.94	132.93	62.76 to 111.20	44,611	42,947
384	2	70.79	70.79	73.24	09.03	96.65	64.40	77.17	N/A	32,500	23,803
406	10	98.46	100.24	100.48	12.74	99.76	71.43	136.00	81.07 to 115.40	62,590	62,890
410	2	59.76	59.76	61.31	09.09	97.47	54.33	65.18	N/A	408,500	250,433
528	2	80.64	80.64	82.42	25.91	97.84	59.75	101.52	N/A	87,500	72,120
<b>ALL</b>	<b>38</b>	<b>95.46</b>	<b>94.82</b>	<b>80.64</b>	<b>23.58</b>	<b>117.58</b>	<b>47.26</b>	<b>204.50</b>	<b>80.30 to 104.47</b>	<b>93,785</b>	<b>75,632</b>

### 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
2005	\$ 56,667,849	\$ 681,587	1.20%	\$ 55,986,262	-	\$ 70,873,034	-
2006	\$ 57,014,538	\$ 840,840	1.47%	\$ 56,173,698	-0.87%	\$ 71,838,777	1.36%
2007	\$ 57,043,497	\$ 765,772	1.34%	\$ 56,277,725	-1.29%	\$ 77,957,067	8.52%
2008	\$ 62,971,798	\$ 9,490,367	15.07%	\$ 53,481,431	-6.24%	\$ 75,193,813	-3.54%
2009	\$ 67,930,383	\$ 2,015,487	2.97%	\$ 65,914,896	4.67%	\$ 72,403,175	-3.71%
2010	\$ 67,384,023	\$ 1,166,855	1.73%	\$ 66,217,168	-2.52%	\$ 81,520,014	12.59%
2011	\$ 71,154,462	\$ 3,978,845	5.59%	\$ 67,175,617	-0.31%	\$ 85,366,415	4.72%
2012	\$ 76,405,158	\$ 3,075,170	4.02%	\$ 73,329,988	3.06%	\$ 92,895,999	8.82%
2013	\$ 87,429,003	\$ 6,264,645	7.17%	\$ 81,164,358	6.23%	\$ 99,534,068	7.15%
2014	\$ 90,779,753	\$ 3,000,565	3.31%	\$ 87,779,188	0.40%	\$ 101,791,727	2.27%
2015	\$ 99,831,964	\$ 4,509,805	4.52%	\$ 95,322,159	5.00%	\$ 79,286,020	-22.11%
<b>Ann %chg</b>	5.83%			<b>Average</b>	<b>0.81%</b>	<b>4.10%</b>	<b>1.61%</b>

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2005	-	-	-
2006	-0.87%	0.61%	1.36%
2007	-0.69%	0.66%	10.00%
2008	-5.62%	11.12%	6.10%
2009	16.32%	19.87%	2.16%
2010	16.85%	18.91%	15.02%
2011	18.54%	25.56%	20.45%
2012	29.40%	34.83%	31.07%
2013	43.23%	54.28%	40.44%
2014	54.90%	60.20%	43.63%
2015	68.21%	76.17%	11.87%

County Number: 69  
 County Name: Phelps

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

**PAD 2016 R&O Statistics (Using 2016 Values)**

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 108  
 Total Sales Price : 96,481,082  
 Total Adj. Sales Price : 96,231,082  
 Total Assessed Value : 68,382,982  
 Avg. Adj. Sales Price : 891,029  
 Avg. Assessed Value : 633,176

MEDIAN : 70  
 WGT. MEAN : 71  
 MEAN : 90  
 COD : 47.02  
 PRD : 126.32

COV : 82.05  
 STD : 73.65  
 Avg. Abs. Dev : 32.74  
 MAX Sales Ratio : 491.77  
 MIN Sales Ratio : 13.02

95% Median C.I. : 65.17 to 75.25  
 95% Wgt. Mean C.I. : 66.02 to 76.10  
 95% Mean C.I. : 75.87 to 103.65

Printed:3/17/2016 1:33:28PM

**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>Qtrts</u>											
01-OCT-12 To 31-DEC-12	18	72.56	82.52	66.50	33.23	124.09	43.82	205.08	57.31 to 90.64	956,357	635,968
01-JAN-13 To 31-MAR-13	5	63.95	73.27	61.98	22.11	118.22	52.44	110.85	N/A	695,440	431,067
01-APR-13 To 30-JUN-13	5	63.25	81.77	64.46	37.85	126.85	49.73	163.50	N/A	1,026,428	661,585
01-JUL-13 To 30-SEP-13	4	67.09	82.06	68.94	25.34	119.03	64.95	129.12	N/A	609,604	420,268
01-OCT-13 To 31-DEC-13	7	62.64	61.40	58.77	15.39	104.48	36.10	83.37	36.10 to 83.37	1,372,140	806,433
01-JAN-14 To 31-MAR-14	13	77.04	99.33	101.61	57.20	97.76	33.59	220.25	54.03 to 161.84	539,788	548,499
01-APR-14 To 30-JUN-14	12	65.20	68.07	64.29	16.37	105.88	47.96	94.21	57.47 to 81.00	1,081,961	695,582
01-JUL-14 To 30-SEP-14	6	63.40	65.60	58.05	17.16	113.01	50.32	94.77	50.32 to 94.77	1,799,592	1,044,614
01-OCT-14 To 31-DEC-14	5	83.98	78.39	73.43	19.35	106.75	55.91	107.34	N/A	882,400	647,990
01-JAN-15 To 31-MAR-15	22	76.54	133.39	85.52	91.81	155.98	21.14	491.77	68.37 to 84.26	701,639	600,028
01-APR-15 To 30-JUN-15	8	67.27	77.84	77.65	41.40	100.24	13.02	161.76	13.02 to 161.76	741,863	576,040
01-JUL-15 To 30-SEP-15	3	79.99	74.77	75.85	13.29	98.58	56.21	88.11	N/A	594,208	450,718
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	32	69.08	80.90	65.78	32.11	122.99	43.82	205.08	63.25 to 84.18	883,193	580,992
01-OCT-13 To 30-SEP-14	38	64.29	77.14	67.79	35.14	113.79	33.59	220.25	58.28 to 71.94	1,063,245	720,795
01-OCT-14 To 30-SEP-15	38	75.59	109.83	81.26	66.79	135.16	13.02	491.77	68.37 to 79.99	725,410	589,501
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	21	63.95	73.01	61.93	24.75	117.89	36.10	163.50	62.64 to 70.12	983,464	609,017
01-JAN-14 To 31-DEC-14	36	67.52	80.38	70.96	36.40	113.28	33.59	220.25	58.28 to 83.98	978,065	694,031
<u>ALL</u>	108	69.63	89.76	71.06	47.02	126.32	13.02	491.77	65.17 to 75.25	891,029	633,176

**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	85	70.12	92.37	72.25	49.91	127.85	13.02	491.77	64.95 to 75.68	921,710	665,914
2	23	69.00	80.11	65.86	35.29	121.64	46.76	220.25	54.03 to 90.20	777,642	512,187
<u>ALL</u>	108	69.63	89.76	71.06	47.02	126.32	13.02	491.77	65.17 to 75.25	891,029	633,176

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

**PAD 2016 R&O Statistics (Using 2016 Values)**

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 108  
 Total Sales Price : 96,481,082  
 Total Adj. Sales Price : 96,231,082  
 Total Assessed Value : 68,382,982  
 Avg. Adj. Sales Price : 891,029  
 Avg. Assessed Value : 633,176

MEDIAN : 70  
 WGT. MEAN : 71  
 MEAN : 90  
 COD : 47.02  
 PRD : 126.32

COV : 82.05  
 STD : 73.65  
 Avg. Abs. Dev : 32.74  
 MAX Sales Ratio : 491.77  
 MIN Sales Ratio : 13.02

95% Median C.I. : 65.17 to 75.25  
 95% Wgt. Mean C.I. : 66.02 to 76.10  
 95% Mean C.I. : 75.87 to 103.65

Printed:3/17/2016 1:33:28PM

**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
<b>_____Irrigated_____</b>											
County	50	69.63	87.60	70.12	39.42	124.93	43.82	491.77	64.50 to 75.68	1,152,894	808,366
1	45	70.37	91.24	73.50	40.91	124.14	43.82	491.77	65.89 to 77.26	1,077,938	792,242
2	5	51.53	54.79	52.17	10.09	105.02	47.96	70.18	N/A	1,827,496	953,477
<b>_____Dry_____</b>											
County	4	48.30	42.02	47.53	16.71	88.41	21.14	50.32	N/A	483,344	229,709
1	1	21.14	21.14	21.14	00.00	100.00	21.14	21.14	N/A	75,000	15,854
2	3	49.84	48.97	48.59	02.39	100.78	46.76	50.32	N/A	619,458	300,994
<b>_____Grass_____</b>											
County	13	86.31	87.45	74.86	25.22	116.82	54.28	155.11	56.52 to 110.85	269,735	201,936
1	7	75.21	81.08	65.93	30.79	122.98	54.28	129.12	54.28 to 129.12	314,759	207,509
2	6	88.26	94.89	89.98	20.72	105.46	63.49	155.11	63.49 to 155.11	217,207	195,434
<b>_____ALL_____</b>	<b>108</b>	<b>69.63</b>	<b>89.76</b>	<b>71.06</b>	<b>47.02</b>	<b>126.32</b>	<b>13.02</b>	<b>491.77</b>	<b>65.17 to 75.25</b>	<b>891,029</b>	<b>633,176</b>

**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
<b>_____Irrigated_____</b>											
County	79	69.14	86.09	71.17	38.40	120.96	36.10	491.77	64.95 to 75.25	1,081,050	769,349
1	68	69.63	86.75	72.27	37.97	120.04	36.10	491.77	64.95 to 75.68	1,052,566	760,660
2	11	69.00	82.03	65.47	39.41	125.29	47.96	220.25	50.23 to 108.09	1,257,132	823,066
<b>_____Dry_____</b>											
County	4	48.30	42.02	47.53	16.71	88.41	21.14	50.32	N/A	483,344	229,709
1	1	21.14	21.14	21.14	00.00	100.00	21.14	21.14	N/A	75,000	15,854
2	3	49.84	48.97	48.59	02.39	100.78	46.76	50.32	N/A	619,458	300,994
<b>_____Grass_____</b>											
County	16	83.15	85.18	74.50	25.02	114.34	54.28	155.11	63.49 to 94.77	278,641	207,585
1	8	71.27	79.36	66.14	29.82	119.99	54.28	129.12	54.28 to 129.12	325,789	215,489
2	8	88.26	91.00	86.26	19.91	105.50	63.49	155.11	63.49 to 155.11	231,493	199,680
<b>_____ALL_____</b>	<b>108</b>	<b>69.63</b>	<b>89.76</b>	<b>71.06</b>	<b>47.02</b>	<b>126.32</b>	<b>13.02</b>	<b>491.77</b>	<b>65.17 to 75.25</b>	<b>891,029</b>	<b>633,176</b>

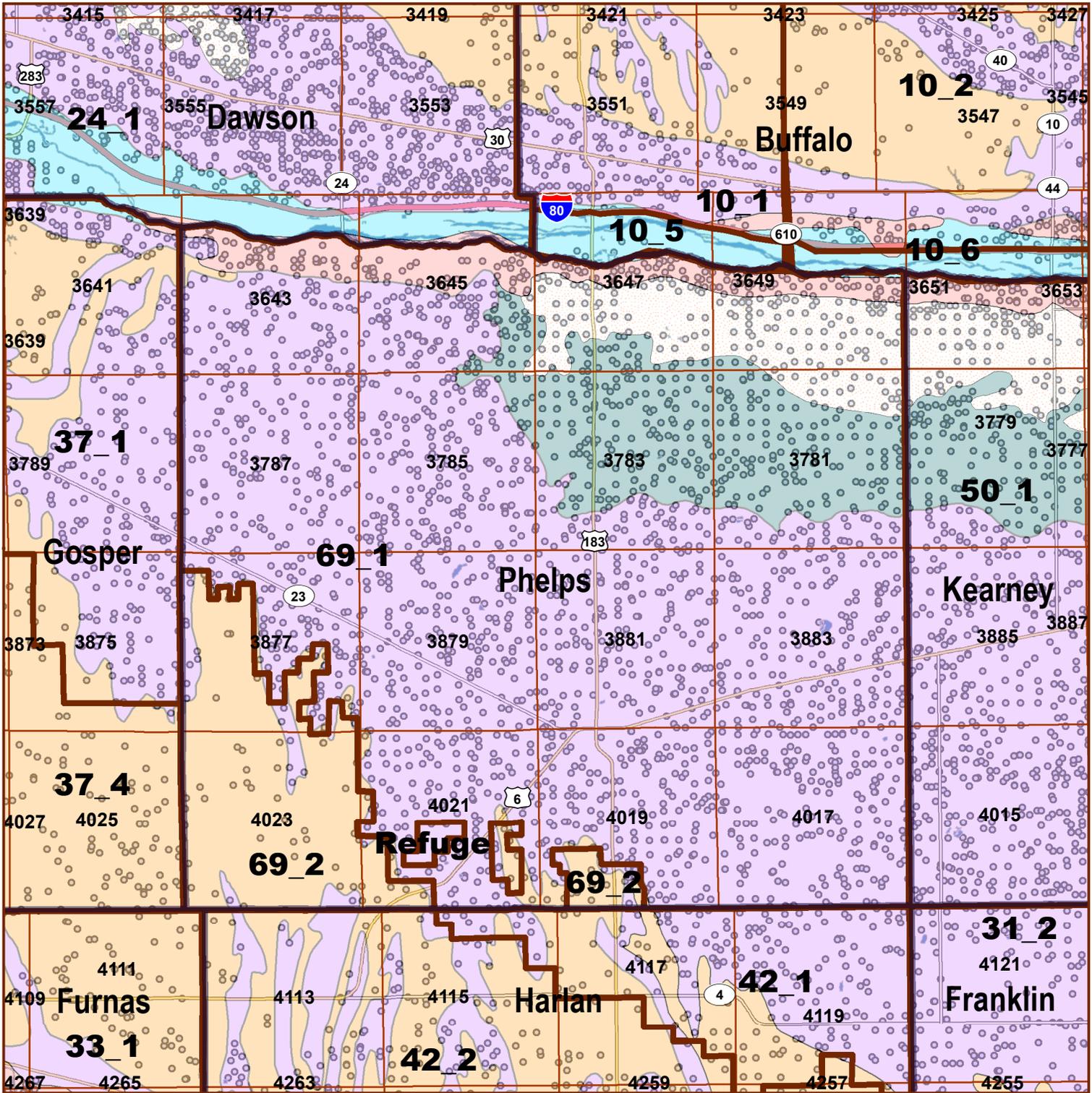
## Phelps County 2016 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Phelps	1	4,896	6,100	5,100	4,697	4,500	4,300	4,200	3,800	<b>5,737</b>
Gosper	1	n/a	5,146	4,360	3,617	3,350	2,841	3,063	2,774	<b>4,916</b>
Dawson	1	n/a	5,365	4,975	4,497	4,055	3,774	3,546	3,300	<b>4,953</b>
Buffalo	1	5,850	5,837	5,600	5,447	4,922	5,145	4,722	4,721	<b>5,264</b>
Kearney	1	n/a	6,799	6,300	6,000	5,000	3,500	3,500	3,500	<b>6,028</b>
Franklin	2	4,866	4,844	4,526	4,409	4,138	3,990	3,812	3,771	<b>4,574</b>
Phelps	2	n/a	5,100	4,700	4,500	4,300	4,100	3,900	3,200	<b>4,590</b>
Gosper	4	n/a	5,153	4,361	3,640	3,397	n/a	3,128	2,900	<b>4,331</b>
Furnas	1	5,040	5,040	4,080	3,840	3,000	2,820	2,700	2,700	<b>4,456</b>
Harlan	2	5,085	4,786	3,962	3,445	2,858	2,617	2,520	2,520	<b>4,105</b>

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Phelps	1	3,000	3,000	2,900	2,700	2,600	2,500	2,300	2,000	<b>2,849</b>
Gosper	1	n/a	1,930	1,800	1,685	1,550	1,325	1,275	1,275	<b>1,802</b>
Dawson	1	n/a	2,450	2,205	2,010	1,995	1,799	1,555	1,540	<b>1,998</b>
Buffalo	1	2,750	2,750	2,550	2,550	2,375	2,275	2,225	2,225	<b>2,423</b>
Kearney	1	n/a	3,500	3,100	3,100	2,500	2,000	2,000	2,000	<b>3,097</b>
Franklin	2	3,025	3,025	2,475	2,475	2,175	2,175	2,075	2,075	<b>2,740</b>
Phelps	2	n/a	2,500	2,300	2,100	1,900	1,700	1,550	1,450	<b>2,064</b>
Gosper	4	n/a	1,930	1,799	1,685	1,550	n/a	1,275	1,275	<b>1,786</b>
Furnas	1	2,000	2,000	1,560	1,560	1,375	1,375	1,250	1,250	<b>1,764</b>
Harlan	2	2,060	2,034	1,711	1,670	1,440	1,411	1,420	1,420	<b>1,883</b>

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Phelps	1	1,510	1,885	1,784	1,681	1,523	1,598	1,353	1,314	<b>1,517</b>
Gosper	1	n/a	1,400	1,245	1,115	1,020	1,020	975	975	<b>1,017</b>
Dawson	1	n/a	1,665	1,430	1,295	1,240	1,140	1,110	1,100	<b>1,142</b>
Buffalo	1	1,700	1,700	1,675	1,650	1,625	1,600	1,550	1,525	<b>1,559</b>
Kearney	1	n/a	1,300	1,300	1,300	1,300	1,300	1,300	1,300	<b>1,300</b>
Franklin	2	1,301	1,300	1,200	1,203	1,150	1,150	1,150	1,151	<b>1,166</b>
Phelps	2	n/a	1,605	1,500	1,471	1,419	1,300	1,283	1,252	<b>1,288</b>
Gosper	4	n/a	1,400	1,244	1,114	1,020	n/a	975	975	<b>1,011</b>
Furnas	1	1,310	1,310	1,240	1,240	1,020	1,020	950	950	<b>987</b>
Harlan	2	n/a	1,200	1,200	1,200	1,200	1,200	1,200	1,200	<b>1,200</b>

Source: 2016 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.



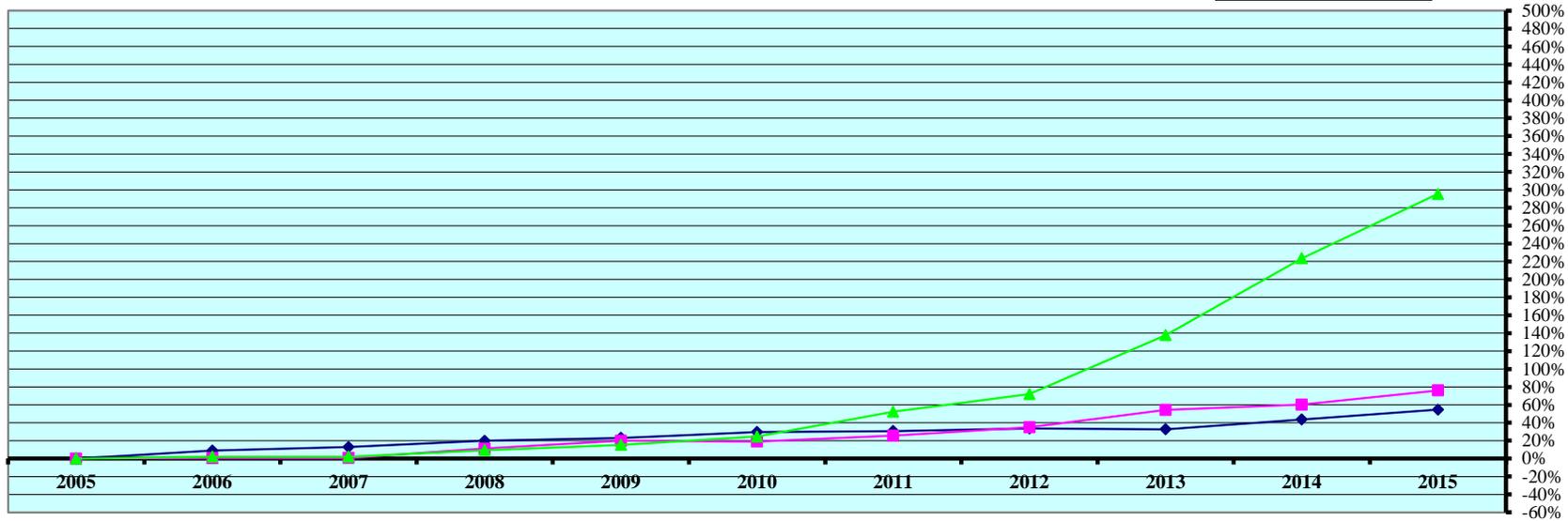
**Legend**

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

## Phelps County Map



### REAL PROPERTY VALUATIONS - Cumulative %Change 2005-2015



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2005	220,607,335	--	--	--	56,667,849	--	--	--	394,256,043	--	--	--
2006	240,011,871	19,404,536	8.80%	8.80%	57,014,538	346,689	0.61%	0.61%	402,273,137	8,017,094	2.03%	2.03%
2007	249,188,529	9,176,658	3.82%	12.96%	57,043,497	28,959	0.05%	0.66%	402,362,330	89,193	0.02%	2.06%
2008	264,537,057	15,348,528	6.16%	19.91%	62,971,798	5,928,301	10.39%	11.12%	431,047,223	28,684,893	7.13%	9.33%
2009	271,586,664	7,049,607	2.66%	23.11%	67,930,383	4,958,585	7.87%	19.87%	454,803,759	23,756,536	5.51%	15.36%
2010	285,678,907	14,092,243	5.19%	29.50%	67,384,023	-546,360	-0.80%	18.91%	490,925,620	36,121,861	7.94%	24.52%
2011	288,482,170	2,803,263	0.98%	30.77%	71,154,462	3,770,439	5.60%	25.56%	601,148,199	110,222,579	22.45%	52.48%
2012	294,545,578	6,063,408	2.10%	33.52%	76,405,158	5,250,696	7.38%	34.83%	677,592,474	76,444,275	12.72%	71.87%
2013	292,511,588	-2,033,990	-0.69%	32.59%	87,429,003	11,023,845	14.43%	54.28%	937,428,313	259,835,839	38.35%	137.77%
2014	316,759,410	24,247,822	8.29%	43.59%	90,779,753	3,350,750	3.83%	60.20%	1,275,729,596	338,301,283	36.09%	223.58%
2015	340,913,018	24,153,608	7.63%	54.53%	99,831,964	9,052,211	9.97%	76.17%	1,559,165,373	283,435,777	22.22%	295.47%

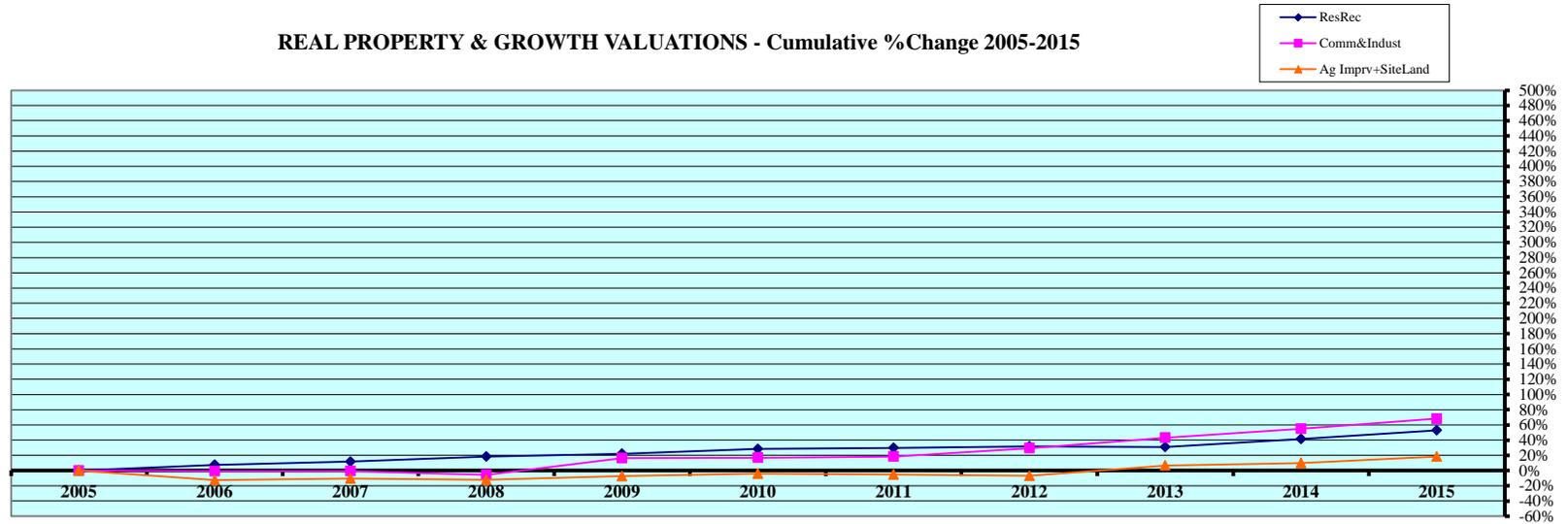
Rate Annual %chg: Residential & Recreational 4.45% Commercial & Industrial 5.83% Agricultural Land 14.74%

Cnty# 69  
 County PHELPS

CHART 1 EXHIBIT 69B Page 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.

**REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2005-2015**



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>						
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	
2005	220,607,335	1,968,249	0.89%	218,639,086	--	--	56,667,849	681,587	1.20%	55,986,262	--	--	
2006	240,011,871	2,784,740	1.16%	237,227,131	7.53%	7.53%	57,014,538	840,840	1.47%	56,173,698	-0.87%	-0.87%	
2007	249,188,529	2,718,154	1.09%	246,470,375	2.69%	11.72%	57,043,497	765,772	1.34%	56,277,725	-1.29%	-0.69%	
2008	264,537,057	2,985,903	1.13%	261,551,154	4.96%	18.56%	62,971,798	9,490,367	15.07%	53,481,431	-6.24%	-5.62%	
2009	271,586,664	2,155,539	0.79%	269,431,125	1.85%	22.13%	67,930,383	2,015,487	2.97%	65,914,896	4.67%	16.32%	
2010	285,678,907	2,581,909	0.90%	283,096,998	4.24%	28.33%	67,384,023	1,166,855	1.73%	66,217,168	-2.52%	16.85%	
2011	288,482,170	2,317,925	0.80%	286,164,245	0.17%	29.72%	71,154,462	3,978,845	5.59%	67,175,617	-0.31%	18.54%	
2012	294,545,578	3,567,407	1.21%	290,978,171	0.87%	31.90%	76,405,158	3,075,170	4.02%	73,329,988	3.06%	29.40%	
2013	292,511,588	3,445,907	1.18%	289,065,681	-1.86%	31.03%	87,429,003	6,264,645	7.17%	81,164,358	6.23%	43.23%	
2014	316,759,410	4,577,864	1.45%	312,181,546	6.72%	41.51%	90,779,753	3,000,565	3.31%	87,779,188	0.40%	54.90%	
2015	340,913,018	3,706,449	1.09%	337,206,569	6.46%	52.85%	99,831,964	4,509,805	4.52%	95,322,159	5.00%	68.21%	
Rate Ann%chg	<b>4.45%</b>			Resid & Rec. w/o growth			<b>5.83%</b>			C & I w/o growth			<b>0.81%</b>

Tax Year	Ag Improvements & Site Land <sup>(1)</sup>							
	Agric. Dwelling & Homesite Value	Agoutbldg & 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
2005	40,509,241	29,451,091	69,960,332	627,533	0.90%	69,332,799	--	--
2006	33,229,320	28,642,835	61,872,155	630,815	1.02%	61,241,340	-12.46%	-12.46%
2007	34,156,317	28,822,198	62,978,515	406,306	0.65%	62,572,209	1.13%	-10.56%
2008	37,077,531	26,096,198	63,173,729	1,742,495	2.76%	61,431,234	-2.46%	-12.19%
2009	38,976,027	27,078,533	66,054,560	1,280,246	1.94%	64,774,314	2.53%	-7.41%
2010	42,566,890	25,993,473	68,560,363	1,474,885	2.15%	67,085,478	1.56%	-4.11%
2011	42,013,250	26,951,871	68,965,121	2,633,025	3.82%	66,332,096	-3.25%	-5.19%
2012	43,048,985	24,539,530	67,588,515	2,475,301	3.66%	65,113,214	-5.59%	-6.93%
2013	48,646,786	29,517,429	78,164,215	3,475,900	4.45%	74,688,315	10.50%	6.76%
2014	52,302,935	28,398,714	80,701,649	3,831,371	4.75%	76,870,278	-1.66%	9.88%
2015	55,127,595	29,537,887	84,665,482	1,902,520	2.25%	82,762,962	2.55%	18.30%
Rate Ann%chg	<b>3.13%</b>	<b>0.03%</b>	<b>1.93%</b>	Ag Imprv+Site w/o growth			<b>-0.71%</b>	

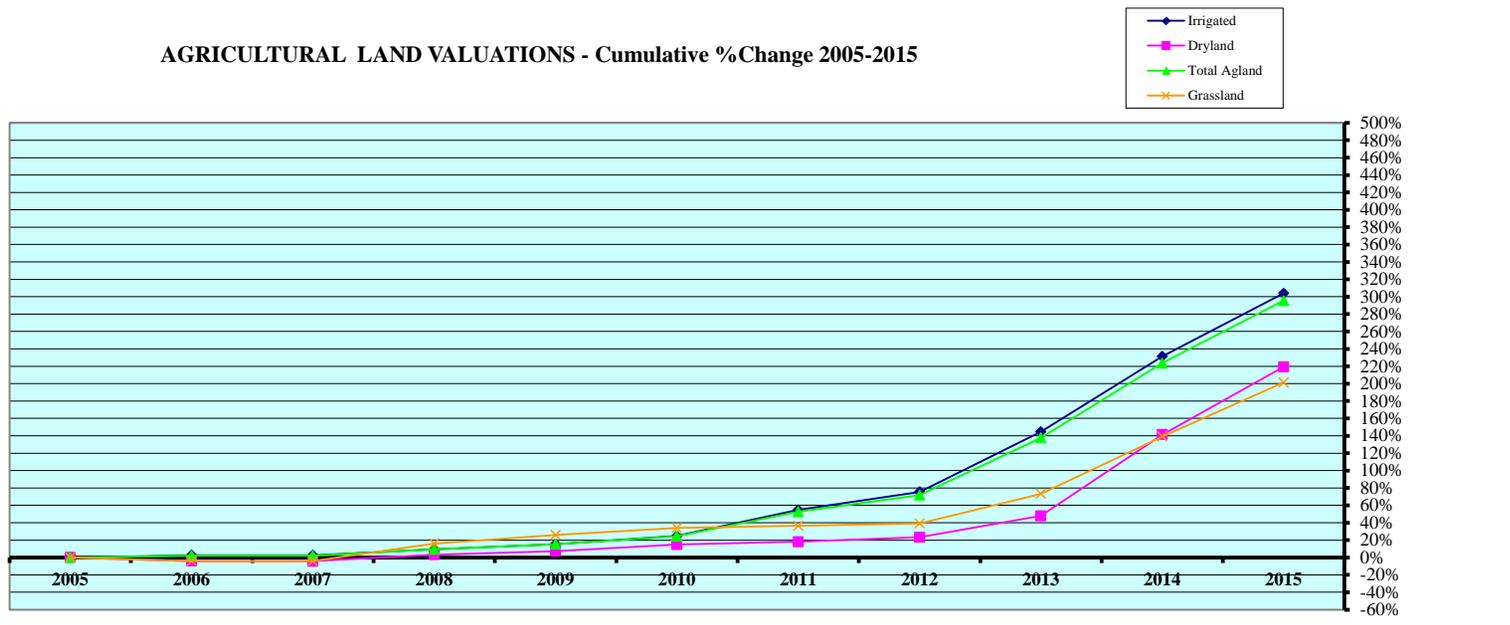
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and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

Sources:  
 Value; 2005 - 2015 CTL  
 Growth Value; 2005-2015 Abstract of Asmnt Rpt.  
 NE Dept. of Revenue, Property Assessment Division  
 Prepared as of 03/01/2016

Cnty# 69  
 County PHELPS

CHART 2

AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2005-2015



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
2005	362,581,419	--	--	--	16,211,768	--	--	--	13,076,781	--	--	--
2006	371,955,349	9,373,930	2.59%	2.59%	15,523,165	-688,603	-4.25%	-4.25%	12,530,231	-546,550	-4.18%	-4.18%
2007	372,055,133	99,784	0.03%	2.61%	15,512,677	-10,488	-0.07%	-4.31%	12,532,380	2,149	0.02%	-4.16%
2008	396,734,400	24,679,267	6.63%	9.42%	16,733,376	1,220,699	7.87%	3.22%	15,173,744	2,641,364	21.08%	16.04%
2009	418,519,259	21,784,859	5.49%	15.43%	17,391,171	657,795	3.93%	7.27%	16,467,211	1,293,467	8.52%	25.93%
2010	452,008,500	33,489,241	8.00%	24.66%	18,620,888	1,229,717	7.07%	14.86%	17,499,082	1,031,871	6.27%	33.82%
2011	560,857,189	108,848,689	24.08%	54.68%	19,149,837	528,949	2.84%	18.12%	17,857,500	358,418	2.05%	36.56%
2012	636,201,958	75,344,769	13.43%	75.46%	19,995,168	845,331	4.41%	23.34%	18,189,259	331,759	1.86%	39.10%
2013	887,074,847	250,872,889	39.43%	144.66%	23,947,726	3,952,558	19.77%	47.72%	22,662,984	4,473,725	24.60%	73.31%
2014	1,201,449,428	314,374,581	35.44%	231.36%	39,141,121	15,193,395	63.44%	141.44%	31,280,900	8,617,916	38.03%	139.21%
2015	1,464,159,382	262,709,954	21.87%	303.82%	51,772,152	12,631,031	32.27%	219.35%	39,406,031	8,125,131	25.97%	201.34%

Rate Ann.%chg: Irrigated **14.98%** Dryland **12.31%** Grassland **11.66%**

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2005	6,928	--	--	--	2,379,147	--	--	--	394,256,043	--	--	--
2006	6,562	-366	-5.28%	-5.28%	2,257,830	-121,317	-5.10%	-5.10%	402,273,137	8,017,094	2.03%	2.03%
2007	6,560	-2	-0.03%	-5.31%	2,255,580	-2,250	-0.10%	-5.19%	402,362,330	89,193	0.02%	2.06%
2008	6,560	0	0.00%	-5.31%	2,399,143	143,563	6.36%	0.84%	431,047,223	28,684,893	7.13%	9.33%
2009	6,483	-77	-1.17%	-6.42%	2,419,635	20,492	0.85%	1.70%	454,803,759	23,756,536	5.51%	15.36%
2010	7,726	1,243	19.17%	11.52%	2,789,424	369,789	15.28%	17.24%	490,925,620	36,121,861	7.94%	24.52%
2011	7,726	0	0.00%	11.52%	3,275,947	486,523	17.44%	37.69%	601,148,199	110,222,579	22.45%	52.48%
2012	8,159	433	5.60%	17.77%	3,197,930	-78,017	-2.38%	34.41%	677,592,474	76,444,275	12.72%	71.87%
2013	8,666	507	6.21%	25.09%	3,734,090	536,160	16.77%	56.95%	937,428,313	259,835,839	38.35%	137.77%
2014	9,513	847	9.77%	37.31%	3,848,634	114,544	3.07%	61.77%	1,275,729,596	338,301,283	36.09%	223.58%
2015	10,685	1,172	12.32%	54.23%	3,817,123	-31,511	-0.82%	60.44%	1,559,165,373	283,435,777	22.22%	295.47%

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

Rate Ann.%chg: Total Agric Land **14.74%**

**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2005-2015 (from County Abstract Reports)<sup>(1)</sup>**

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2005	362,387,878	252,801	1,433			16,316,730	20,423	799			13,085,880	39,901	328		
2006	371,473,082	254,030	1,462	2.01%	2.01%	15,773,028	19,674	802	0.35%	0.35%	12,566,795	39,449	319	-2.87%	-2.87%
2007	372,088,651	254,462	1,462	0.00%	2.01%	15,508,851	19,391	800	-0.24%	0.11%	12,543,373	39,363	319	0.03%	-2.83%
2008	396,743,165	254,015	1,562	6.81%	8.96%	16,731,771	19,398	863	7.85%	7.96%	15,174,121	39,281	386	21.22%	17.79%
2009	422,037,797	254,083	1,661	6.35%	15.87%	17,426,323	19,427	897	3.99%	12.27%	16,606,090	39,395	422	9.12%	28.53%
2010	451,997,029	253,992	1,780	7.14%	24.14%	18,620,377	19,413	959	6.93%	20.05%	17,500,285	40,055	437	3.65%	33.22%
2011	560,684,875	254,250	2,205	23.92%	53.84%	19,232,685	19,454	989	3.07%	23.74%	17,851,572	39,651	450	3.05%	37.28%
2012	635,701,167	254,155	2,501	13.42%	74.49%	19,994,718	19,282	1,037	4.89%	29.79%	18,504,727	39,763	465	3.37%	41.90%
2013	880,783,872	254,593	3,460	38.32%	141.34%	23,869,868	19,221	1,242	19.76%	55.44%	22,009,057	39,064	563	21.07%	71.79%
2014	1,201,308,283	257,033	4,674	35.10%	226.04%	39,306,147	19,657	2,000	61.01%	150.28%	31,294,927	38,941	804	42.64%	145.05%
2015	1,464,212,613	257,369	5,689	21.73%	296.88%	51,430,529	19,581	2,626	31.35%	228.74%	39,676,126	38,546	1,029	28.08%	213.85%

Rate Annual %chg Average Value/Acre: 14.78%

12.64%

12.12%

Tax Year	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2005	38,700	284	136			2,353,430	3,138	750			394,182,618	316,547	1,245		
2006	7,114	237	30	-77.97%	-77.97%	2,264,830	3,041	745	-0.69%	-0.69%	402,084,849	316,431	1,271	2.04%	2.04%
2007	6,896	230	30	0.00%	-77.97%	2,247,580	3,018	745	-0.01%	-0.69%	402,395,351	316,462	1,272	0.07%	2.11%
2008	7,042	235	30	0.00%	-77.97%	2,247,580	3,018	745	0.00%	-0.69%	430,903,679	315,946	1,364	7.26%	9.52%
2009	6,860	229	30	0.00%	-77.97%	2,247,580	3,018	745	0.00%	-0.69%	458,324,650	316,152	1,450	6.29%	16.42%
2010	8,279	237	35	16.59%	-74.32%	2,543,269	3,191	797	7.02%	6.28%	490,669,239	316,887	1,548	6.81%	24.34%
2011	8,279	237	35	0.00%	-74.32%	3,026,192	3,199	946	18.69%	26.14%	600,803,603	316,791	1,897	22.48%	52.30%
2012	8,279	237	35	0.00%	-74.32%	3,026,097	3,199	946	0.00%	26.14%	677,234,988	316,636	2,139	12.78%	71.76%
2013	8,408	240	35	0.02%	-74.31%	3,386,122	3,405	995	5.13%	32.61%	930,057,327	316,522	2,938	37.38%	135.96%
2014	8,595	246	35	0.00%	-74.31%	3,661,500	3,706	988	-0.67%	31.72%	1,275,579,452	319,583	3,991	35.84%	220.53%
2015	9,641	275	35	0.01%	-74.31%	3,692,036	3,742	987	-0.13%	31.55%	1,559,020,945	319,514	4,879	22.25%	291.83%

69  
**PHELPS**

Rate Annual %chg Average Value/Acre: 14.63%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2005 - 2015 County Abstract Reports  
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2016



<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 7,126</b>	<b>Value : 2,129,047,963</b>	<b>Growth 9,221,445</b>	<b>Sum Lines 17, 25, &amp; 41</b>
--	------------------------	------------------------------	-------------------------	-----------------------------------

Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	324	3,749,359	0	0	160	950,536	484	4,699,895	
<b>02. Res Improve Land</b>	2,807	27,720,250	0	0	203	4,549,830	3,010	32,270,080	
<b>03. Res Improvements</b>	2,958	237,170,870	0	0	228	32,984,735	3,186	270,155,605	
<b>04. Res Total</b>	3,282	268,640,479	0	0	388	38,485,101	3,670	307,125,580	3,039,105
<b>% of Res Total</b>	89.43	87.47	0.00	0.00	10.57	12.53	51.50	14.43	32.96
<b>05. Com UnImp Land</b>	96	1,006,120	0	0	21	292,801	117	1,298,921	
<b>06. Com Improve Land</b>	380	6,124,148	0	0	53	1,177,097	433	7,301,245	
<b>07. Com Improvements</b>	397	57,418,160	0	0	60	15,973,645	457	73,391,805	
<b>08. Com Total</b>	493	64,548,428	0	0	81	17,443,543	574	81,991,971	1,020,730
<b>% of Com Total</b>	85.89	78.73	0.00	0.00	14.11	21.27	8.06	3.85	11.07
<b>09. Ind UnImp Land</b>	1	15,950	0	0	2	72,500	3	88,450	
<b>10. Ind Improve Land</b>	5	122,585	0	0	4	460,630	9	583,215	
<b>11. Ind Improvements</b>	5	1,759,350	0	0	4	17,470,085	9	19,229,435	
<b>12. Ind Total</b>	6	1,897,885	0	0	6	18,003,215	12	19,901,100	317,230
<b>% of Ind Total</b>	50.00	9.54	0.00	0.00	50.00	90.46	0.17	0.93	3.44
<b>13. Rec UnImp Land</b>	0	0	0	0	1	2,550	1	2,550	
<b>14. Rec Improve Land</b>	0	0	0	0	0	0	0	0	
<b>15. Rec Improvements</b>	0	0	0	0	0	0	0	0	
<b>16. Rec Total</b>	0	0	0	0	1	2,550	1	2,550	0
<b>% of Rec Total</b>	0.00	0.00	0.00	0.00	100.00	100.00	0.01	0.00	0.00
<b>Res &amp; Rec Total</b>	3,282	268,640,479	0	0	389	38,487,651	3,671	307,128,130	3,039,105
<b>% of Res &amp; Rec Total</b>	89.40	87.47	0.00	0.00	10.60	12.53	51.52	14.43	32.96
<b>Com &amp; Ind Total</b>	499	66,446,313	0	0	87	35,446,758	586	101,893,071	1,337,960
<b>% of Com &amp; Ind Total</b>	85.15	65.21	0.00	0.00	14.85	34.79	8.22	4.79	14.51
<b>17. Taxable Total</b>	3,781	335,086,792	0	0	476	73,934,409	4,257	409,021,201	4,377,065
<b>% of Taxable Total</b>	88.82	81.92	0.00	0.00	11.18	18.08	59.74	19.21	47.47

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	48	803,449	4,367,993	0	0	0
19. Commercial	16	1,166,093	15,989,837	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	48	803,449	4,367,993
19. Commercial	0	0	0	16	1,166,093	15,989,837
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				64	1,969,542	20,357,830

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	0	0	0	0	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	0	0	0	0	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	377	0	425	802

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	1,900	1,163,190,457	1,900	1,163,190,457
28. Ag-Improved Land	0	0	0	0	1,062	432,497,130	1,062	432,497,130
29. Ag Improvements	0	0	0	0	969	124,339,175	969	124,339,175
30. Ag Total							2,869	1,720,026,762

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	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	23	23.05	558,775	23	23.05	558,775	
32. HomeSite Improv Land	589	609.78	14,841,455	589	609.78	14,841,455	
33. HomeSite Improvements	597	0.00	92,724,475	597	0.00	92,724,475	1,113,478
34. HomeSite Total				<b>620</b>	<b>632.83</b>	<b>108,124,705</b>	
35. FarmSite UnImp Land	97	314.81	547,579	97	314.81	547,579	
36. FarmSite Improv Land	783	3,745.53	7,556,766	783	3,745.53	7,556,766	
37. FarmSite Improvements	902	0.00	31,614,700	902	0.00	31,614,700	3,730,902
38. FarmSite Total				<b>999</b>	<b>4,060.34</b>	<b>39,719,045</b>	
39. Road & Ditches	2,677	7,222.41	0	2,677	7,222.41	0	
40. Other- Non Ag Use	9	8.15	65,435	9	8.15	65,435	
41. Total Section VI				<b>1,619</b>	<b>11,923.73</b>	<b>147,909,185</b>	<b>4,844,380</b>

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

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

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	0	0	0	0	0	0

\* LB 968 (2006) for tax year 2009 and forward there will be no Recapture value.

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	213.65	0.09%	1,046,081	0.07%	4,896.24
46. 1A	192,738.60	78.21%	1,175,610,990	83.14%	6,099.51
47. 2A1	4,500.18	1.83%	22,950,933	1.62%	5,100.00
48. 2A	15,377.39	6.24%	72,220,040	5.11%	4,696.51
49. 3A1	8,339.48	3.38%	37,527,643	2.65%	4,500.00
50. 3A	3,337.77	1.35%	14,352,411	1.02%	4,300.00
51. 4A1	17,186.06	6.97%	72,181,448	5.10%	4,200.00
52. 4A	4,750.88	1.93%	18,053,344	1.28%	3,800.00
53. Total	246,444.01	100.00%	1,413,942,890	100.00%	5,737.38
<b>Dry</b>					
54. 1D1	89.09	0.64%	267,270	0.67%	3,000.00
55. 1D	9,486.86	67.99%	28,460,565	71.59%	3,000.00
56. 2D1	458.77	3.29%	1,330,433	3.35%	2,900.00
57. 2D	1,548.61	11.10%	4,181,250	10.52%	2,700.00
58. 3D1	474.17	3.40%	1,232,839	3.10%	2,599.99
59. 3D	248.01	1.78%	620,025	1.56%	2,500.00
60. 4D1	1,224.76	8.78%	2,816,948	7.09%	2,300.00
61. 4D	422.32	3.03%	844,640	2.12%	2,000.00
62. Total	13,952.59	100.00%	39,753,970	100.00%	2,849.22
<b>Grass</b>					
63. 1G1	149.20	0.98%	225,353	0.98%	1,510.41
64. 1G	3,371.99	22.23%	6,355,018	27.63%	1,884.65
65. 2G1	334.70	2.21%	597,270	2.60%	1,784.49
66. 2G	1,391.01	9.17%	2,337,789	10.16%	1,680.64
67. 3G1	275.73	1.82%	419,994	1.83%	1,523.21
68. 3G	594.35	3.92%	949,625	4.13%	1,597.75
69. 4G1	5,764.39	38.01%	7,801,912	33.92%	1,353.47
70. 4G	3,285.43	21.66%	4,317,092	18.77%	1,314.01
71. Total	15,166.80	100.00%	23,004,053	100.00%	1,516.74
<b>Irrigated Total</b>					
	246,444.01	88.14%	1,413,942,890	95.51%	5,737.38
<b>Dry Total</b>					
	13,952.59	4.99%	39,753,970	2.69%	2,849.22
<b>Grass Total</b>					
	15,166.80	5.42%	23,004,053	1.55%	1,516.74
72. Waste	286.64	0.10%	10,035	0.00%	35.01
73. Other	3,748.75	1.34%	3,687,735	0.25%	983.72
74. Exempt	7.30	0.00%	0	0.00%	0.00
75. Market Area Total	279,598.79	100.00%	1,480,398,683	100.00%	5,294.72

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	6,806.82	62.33%	34,714,782	69.25%	5,100.00
47. 2A1	54.71	0.50%	257,137	0.51%	4,700.00
48. 2A	41.71	0.38%	187,695	0.37%	4,500.00
49. 3A1	1,410.72	12.92%	6,066,096	12.10%	4,300.00
50. 3A	59.80	0.55%	245,180	0.49%	4,100.00
51. 4A1	726.59	6.65%	2,833,701	5.65%	3,900.00
52. 4A	1,820.64	16.67%	5,826,048	11.62%	3,200.00
<b>53. Total</b>	<b>10,920.99</b>	<b>100.00%</b>	<b>50,130,639</b>	<b>100.00%</b>	<b>4,590.30</b>
<b>Dry</b>					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	2,444.93	42.67%	6,112,325	51.68%	2,500.00
56. 2D1	23.66	0.41%	54,418	0.46%	2,300.00
57. 2D	22.57	0.39%	47,397	0.40%	2,100.00
58. 3D1	1,773.78	30.95%	3,370,182	28.49%	1,900.00
59. 3D	238.79	4.17%	405,943	3.43%	1,700.00
60. 4D1	590.21	10.30%	914,855	7.73%	1,550.05
61. 4D	636.33	11.10%	922,722	7.80%	1,450.07
<b>62. Total</b>	<b>5,730.27</b>	<b>100.00%</b>	<b>11,827,842</b>	<b>100.00%</b>	<b>2,064.10</b>
<b>Grass</b>					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	1,552.01	6.72%	2,490,811	8.37%	1,604.89
65. 2G1	246.22	1.07%	369,330	1.24%	1,500.00
66. 2G	278.26	1.20%	409,342	1.38%	1,471.08
67. 3G1	646.18	2.80%	916,708	3.08%	1,418.66
68. 3G	174.56	0.76%	226,928	0.76%	1,300.00
69. 4G1	1,454.30	6.30%	1,865,860	6.27%	1,283.00
70. 4G	18,748.67	81.16%	23,475,422	78.90%	1,252.11
<b>71. Total</b>	<b>23,100.20</b>	<b>100.00%</b>	<b>29,754,401</b>	<b>100.00%</b>	<b>1,288.06</b>
<b>Irrigated Total</b>					
<b>Irrigated Total</b>	<b>10,920.99</b>	<b>27.45%</b>	<b>50,130,639</b>	<b>54.66%</b>	<b>4,590.30</b>
<b>Dry Total</b>					
<b>Dry Total</b>	<b>5,730.27</b>	<b>14.40%</b>	<b>11,827,842</b>	<b>12.90%</b>	<b>2,064.10</b>
<b>Grass Total</b>					
<b>Grass Total</b>	<b>23,100.20</b>	<b>58.06%</b>	<b>29,754,401</b>	<b>32.44%</b>	<b>1,288.06</b>
72. Waste	28.25	0.07%	988	0.00%	34.97
73. Other	6.28	0.02%	5,024	0.01%	800.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
<b>75. Market Area Total</b>	<b>39,785.99</b>	<b>100.00%</b>	<b>91,718,894</b>	<b>100.00%</b>	<b>2,305.31</b>

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	0.00	0	0.00	0	257,365.00	1,464,073,529	257,365.00	1,464,073,529
<b>77. Dry Land</b>	0.00	0	0.00	0	19,682.86	51,581,812	19,682.86	51,581,812
<b>78. Grass</b>	0.00	0	0.00	0	38,267.00	52,758,454	38,267.00	52,758,454
<b>79. Waste</b>	0.00	0	0.00	0	314.89	11,023	314.89	11,023
<b>80. Other</b>	0.00	0	0.00	0	3,755.03	3,692,759	3,755.03	3,692,759
<b>81. Exempt</b>	0.00	0	0.00	0	7.30	0	7.30	0
<b>82. Total</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>319,384.78</b>	<b>1,572,117,577</b>	<b>319,384.78</b>	<b>1,572,117,577</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	257,365.00	80.58%	1,464,073,529	93.13%	5,688.70
<b>Dry Land</b>	19,682.86	6.16%	51,581,812	3.28%	2,620.65
<b>Grass</b>	38,267.00	11.98%	52,758,454	3.36%	1,378.69
<b>Waste</b>	314.89	0.10%	11,023	0.00%	35.01
<b>Other</b>	3,755.03	1.18%	3,692,759	0.23%	983.42
<b>Exempt</b>	7.30	0.00%	0	0.00%	0.00
<b>Total</b>	<b>319,384.78</b>	<b>100.00%</b>	<b>1,572,117,577</b>	<b>100.00%</b>	<b>4,922.33</b>

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Atlanta	31	223,945	63	262,305	63	1,763,855	94	2,250,105	0
83.2 Bertrand	39	584,320	318	1,831,860	328	21,511,210	367	23,927,390	78,410
83.3 Funk	31	635,015	91	495,105	98	6,471,740	129	7,601,860	44,360
83.4 Holdrege	190	1,775,079	2,170	24,300,155	2,299	194,497,195	2,489	220,572,429	2,513,850
83.5 Loomis	21	126,190	165	830,825	170	12,926,870	191	13,883,885	122,150
83.6 Rural	173	1,357,896	203	4,549,830	228	32,984,735	401	38,892,461	280,335
84 Residential Total	485	4,702,445	3,010	32,270,080	3,186	270,155,605	3,671	307,128,130	3,039,105

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u> <u>I</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1 Atlanta	8	48,637	13	218,498	13	1,327,825	21	1,594,960	0
85.2 Bertrand	10	29,010	38	170,760	41	2,191,030	51	2,390,800	0
85.3 Funk	4	8,125	15	105,890	23	4,078,025	27	4,192,040	0
85.4 Holdrege	73	966,088	285	5,521,500	290	41,366,310	363	47,853,898	941,695
85.5 Loomis	4	27,240	34	230,085	35	10,214,320	39	10,471,645	0
85.6 Rural	21	308,271	57	1,637,727	64	33,443,730	85	35,389,728	396,265
86 Commercial Total	120	1,387,371	442	7,884,460	466	92,621,240	586	101,893,071	1,337,960

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	149.20	0.98%	225,353	0.98%	1,510.41
88. 1G	3,371.99	22.23%	6,355,018	27.63%	1,884.65
89. 2G1	334.70	2.21%	597,270	2.60%	1,784.49
90. 2G	1,391.01	9.17%	2,337,789	10.16%	1,680.64
91. 3G1	275.73	1.82%	419,994	1.83%	1,523.21
92. 3G	594.35	3.92%	949,625	4.13%	1,597.75
93. 4G1	5,764.39	38.01%	7,801,912	33.92%	1,353.47
94. 4G	3,285.43	21.66%	4,317,092	18.77%	1,314.01
95. Total	15,166.80	100.00%	23,004,053	100.00%	1,516.74
<b>CRP</b>					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	0.00	0.00%	0	0.00%	0.00
<b>Timber</b>					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	15,166.80	100.00%	23,004,053	100.00%	1,516.74
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	15,166.80	100.00%	23,004,053	100.00%	1,516.74

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

Market Area 2

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	0.00	0.00%	0	0.00%	0.00
88. 1G	1,552.01	6.72%	2,490,811	8.37%	1,604.89
89. 2G1	246.22	1.07%	369,330	1.24%	1,500.00
90. 2G	278.26	1.20%	409,342	1.38%	1,471.08
91. 3G1	646.18	2.80%	916,708	3.08%	1,418.66
92. 3G	174.56	0.76%	226,928	0.76%	1,300.00
93. 4G1	1,454.30	6.30%	1,865,860	6.27%	1,283.00
94. 4G	18,748.67	81.16%	23,475,422	78.90%	1,252.11
95. Total	23,100.20	100.00%	29,754,401	100.00%	1,288.06
<b>CRP</b>					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	0.00	0.00%	0	0.00%	0.00
<b>Timber</b>					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	23,100.20	100.00%	29,754,401	100.00%	1,288.06
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	23,100.20	100.00%	29,754,401	100.00%	1,288.06

## 2016 County Abstract of Assessment for Real Property, Form 45 Compared with the 2015 Certificate of Taxes Levied (CTL)

### 69 Phelps

	2015 CTL County Total	2016 Form 45 County Total	Value Difference (2016 form 45 - 2015 CTL)	Percent Change	2016 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	340,910,468	307,125,580	-33,784,888	-9.91%	3,039,105	-10.80%
02. Recreational	2,550	2,550	0	0.00%	0	0.00%
03. Ag-Homesite Land, Ag-Res Dwelling	55,127,595	108,124,705	52,997,110	96.14%	1,113,478	94.12%
<b>04. Total Residential (sum lines 1-3)</b>	<b>396,040,613</b>	<b>415,252,835</b>	<b>19,212,222</b>	<b>4.85%</b>	<b>4,152,583</b>	<b>3.80%</b>
05. Commercial	80,110,104	81,991,971	1,881,867	2.35%	1,020,730	1.07%
06. Industrial	19,721,860	19,901,100	179,240	0.91%	317,230	-0.70%
07. Ag-Farmsite Land, Outbuildings	29,537,887	39,719,045	10,181,158	34.47%	3,730,902	21.84%
08. Minerals	0	0	0		0	
<b>09. Total Commercial (sum lines 5-8)</b>	<b>129,369,851</b>	<b>141,612,116</b>	<b>12,242,265</b>	<b>9.46%</b>	<b>5,068,862</b>	<b>5.54%</b>
<b>10. Total Non-Agland Real Property</b>	<b>525,410,464</b>	<b>556,930,386</b>	<b>31,519,922</b>	<b>6.00%</b>	<b>9,221,445</b>	<b>4.24%</b>
11. Irrigated	1,464,159,382	1,464,073,529	-85,853	-0.01%		
12. Dryland	51,772,152	51,581,812	-190,340	-0.37%		
13. Grassland	39,406,031	52,758,454	13,352,423	33.88%		
14. Wasteland	10,685	11,023	338	3.16%		
15. Other Agland	3,817,123	3,692,759	-124,364	-3.26%		
<b>16. Total Agricultural Land</b>	<b>1,559,165,373</b>	<b>1,572,117,577</b>	<b>12,952,204</b>	<b>0.83%</b>		
<b>17. Total Value of all Real Property</b> (Locally Assessed)	<b>2,084,575,837</b>	<b>2,129,047,963</b>	<b>44,472,126</b>	<b>2.13%</b>	<b>9,221,445</b>	<b>1.69%</b>

## 2016 Assessment Survey for Phelps County

### A. Staffing and Funding Information

<b>1.</b>	<b>Deputy(ies) on staff:</b>
	0
<b>2.</b>	<b>Appraiser(s) on staff:</b>
	1 part-time
<b>3.</b>	<b>Other full-time employees:</b>
	3
<b>4.</b>	<b>Other part-time employees:</b>
	1
<b>5.</b>	<b>Number of shared employees:</b>
	0
<b>6.</b>	<b>Assessor's requested budget for current fiscal year:</b>
	\$101,885
<b>7.</b>	<b>Adopted budget, or granted budget if different from above:</b>
	same
<b>8.</b>	<b>Amount of the total assessor's budget set aside for appraisal work:</b>
	\$0
<b>9.</b>	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
	\$127,000
<b>10.</b>	<b>Part of the assessor's budget that is dedicated to the computer system:</b>
	\$2,000 from the administrative budget, and \$3,000 from the appraisal budget for the MIPS System, and \$17,000 for the GIS System
<b>11.</b>	<b>Amount of the assessor's budget set aside for education/workshops:</b>
	\$3,000
<b>12.</b>	<b>Other miscellaneous funds:</b>
	None
<b>13.</b>	<b>Amount of last year's assessor's budget not used:</b>
	\$7,000 from the appraisal budget and \$19,000 from the administrative budget

## B. Computer, Automation Information and GIS

1.	<b>Administrative software:</b>
	MIPS PC v2
2.	<b>CAMA software:</b>
	MIPS PC v2
3.	<b>Are cadastral maps currently being used?</b>
	Yes
4.	<b>If so, who maintains the Cadastral Maps?</b>
	The assessor and staff
5.	<b>Does the county have GIS software?</b>
	Yes
6.	<b>Is GIS available to the public? If so, what is the web address?</b>
	Yes, <a href="http://phelps.gisworkshop.com">phelps.gisworkshop.com</a>
7.	<b>Who maintains the GIS software and maps?</b>
	The assessor & staff
8.	<b>Personal Property software:</b>
	MIPS PC v2

## C. Zoning Information

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

### D. Contracted Services

<b>1.</b>	<b>Appraisal Services:</b>
	None
<b>2.</b>	<b>GIS Services:</b>
	GIS Workshop, Inc.
<b>3.</b>	<b>Other services:</b>
	None

### E. Appraisal /Listing Services

<b>1.</b>	<b>Does the county employ outside help for appraisal or listing services?</b>
	No
<b>2.</b>	<b>If so, is the appraisal or listing service performed under contract?</b>
	n/a
<b>3.</b>	<b>What appraisal certifications or qualifications does the County require?</b>
	n/a
<b>4.</b>	<b>Have the existing contracts been approved by the PTA?</b>
	n/a
<b>5.</b>	<b>Does the appraisal or listing service providers establish assessed values for the county?</b>
	n/a

## 2016 Residential Assessment Survey for Phelps County

<b>1.</b>	<b>Valuation data collection done by:</b>												
	The assessor and staff												
<b>2.</b>	<b>List the valuation groupings recognized by the County and describe the unique characteristics of each:</b>												
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation Grouping</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</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;">02</td> <td>Bertrand &amp; Loomis - midsized villages; each contains their own school system and limited amenities. The residential market is active, but softer than Holdrege.</td> </tr> <tr> <td style="text-align: center;">03</td> <td>Atlanta &amp; Funk - small villages with no schools or amenities. The market in these towns is unorganized.</td> </tr> <tr> <td style="text-align: center;">04</td> <td>Rural - homes outside of the political subdivisions.</td> </tr> <tr> <td style="text-align: center;">Ag</td> <td>Agricultural homes and outbuildings</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	01	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.	02	Bertrand & Loomis - midsized villages; each contains their own school system and limited amenities. The residential market is active, but softer than Holdrege.	03	Atlanta & Funk - small villages with no schools or amenities. The market in these towns is unorganized.	04	Rural - homes outside of the political subdivisions.	Ag	Agricultural homes and outbuildings
<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>												
01	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.												
02	Bertrand & Loomis - midsized villages; each contains their own school system and limited amenities. The residential market is active, but softer than Holdrege.												
03	Atlanta & Funk - small villages with no schools or amenities. The market in these towns is unorganized.												
04	Rural - homes outside of the political subdivisions.												
Ag	Agricultural homes and outbuildings												
<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>												
	The cost approach with market derived depreciation is used to value all residential properties.												
<b>4.</b>	<b>If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?</b>												
	Depreciation tables are developed using local market information.												
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation grouping?</b>												
	One physical depreciation table is used county wide; economic depreciation is developed and applied by location where warranted.												
<b>6.</b>	<b>Describe the methodology used to determine the residential lot values?</b>												
	Lots are priced by the square foot and by the acre. Lot values are established by neighborhood in Holdrege and each Village has a separate land table.												
<b>7.</b>	<b>Describe the methodology used to determine value for vacant lots being held for sale or resale?</b>												
	No applications were received to combine parcels; all lots being held for sale or resale are being valued the same as all other lots within the neighborhood.												

8.	<u>Valuation Grouping</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>
	01	2014	2013	2013	2012-2016
	02	2014	2013	2013	2013-2014
	03	2014	2013	2013	2013-2014
	04	2014	2013	2013	2011-2016
	Ag	2014	2013	2013	2011-2016

While a physical depreciation study was completed countywide in 2014, economic depreciation is adjusted annually, as needed. The land tables were also updated in one section of Holdrege (neighborhood four) for 2014.

## 2016 Commercial Assessment Survey for Phelps County

<b>1.</b>	<b>Valuation data collection done by:</b>																												
	The part-time appraiser and the assessor and staff as needed																												
<b>2.</b>	<b>List the valuation groupings recognized in the County and describe the unique characteristics of each:</b>																												
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Grouping</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>Holdrege - largest community in the county, stable economic growth, active business district</td> </tr> <tr> <td style="text-align: center;">02</td> <td>Bertrand &amp; 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;">03</td> <td>Funk &amp; Atlanta - small villages without an organized commercial market.</td> </tr> <tr> <td style="text-align: center;">04</td> <td>Rural - typically agricultural or industrial type properties, usually different than those found within the towns.</td> </tr> </tbody> </table>				<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	01	Holdrege - largest community in the county, stable economic growth, active business district	02	Bertrand & Loomis - midsize villages, each have a commercial district with some active businesses; the market is softer than Holdrege and more sporadic.	03	Funk & Atlanta - small villages without an organized commercial market.	04	Rural - typically agricultural or industrial type properties, usually different than those found within the towns.															
<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>																												
01	Holdrege - largest community in the county, stable economic growth, active business district																												
02	Bertrand & Loomis - midsize villages, each have a commercial district with some active businesses; the market is softer than Holdrege and more sporadic.																												
03	Funk & Atlanta - small villages without an organized commercial market.																												
04	Rural - typically agricultural or industrial type properties, usually different than those found within the towns.																												
<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>																												
	All three approaches are developed where sufficient information is available. Primarily the cost approach is relied on.																												
<b>3a.</b>	<b>Describe the process used to determine the value of unique commercial properties.</b>																												
	All commercial properties are priced using the Marshall & Swift occupancy codes. Depreciation is established for all properties based on the age and condition of the structure. The commercial appraiser will use sales from other counties where warranted in helping to establish the value of hard to assess properties.																												
<b>4.</b>	<b>If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?</b>																												
	Depreciation tables are developed using local market information.																												
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation grouping?</b>																												
	One physical depreciation table is used county wide; economic depreciation is developed and applied by location where warranted.																												
<b>6.</b>	<b>Describe the methodology used to determine the commercial lot values.</b>																												
	Lots are priced by the square foot and by the acre. There is a different land value table for each valuation grouping.																												
<b>7.</b>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Grouping</u></th> <th><u>Date of Depreciation Tables</u></th> <th><u>Date of Costing</u></th> <th><u>Date of Lot Value Study</u></th> <th><u>Date of Last Inspection</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td style="text-align: center;">2014</td> <td style="text-align: center;">2012</td> <td style="text-align: center;">2012</td> <td style="text-align: center;">2011-2014</td> </tr> <tr> <td style="text-align: center;">02</td> <td style="text-align: center;">2012</td> <td style="text-align: center;">2012</td> <td style="text-align: center;">2012</td> <td style="text-align: center;">2015</td> </tr> <tr> <td style="text-align: center;">03</td> <td style="text-align: center;">2012</td> <td style="text-align: center;">2012</td> <td style="text-align: center;">2012</td> <td style="text-align: center;">2015</td> </tr> <tr> <td style="text-align: center;">04</td> <td style="text-align: center;">2012</td> <td style="text-align: center;">2012</td> <td style="text-align: center;">2012</td> <td style="text-align: center;">2015-2016</td> </tr> </tbody> </table>				<u>Valuation Grouping</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>	01	2014	2012	2012	2011-2014	02	2012	2012	2012	2015	03	2012	2012	2012	2015	04	2012	2012	2012	2015-2016
<u>Valuation Grouping</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>																									
01	2014	2012	2012	2011-2014																									
02	2012	2012	2012	2015																									
03	2012	2012	2012	2015																									
04	2012	2012	2012	2015-2016																									

--	--

## 2016 Agricultural Assessment Survey for Phelps County

<b>1.</b>	<b>Valuation data collection done by:</b>										
	The assessor and staff										
<b>2.</b>	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>										
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 15%;"><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;">2016</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;">2016</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.	2016	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.	2016	
<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.	2016									
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.	2016									
<b>3.</b>	<b>Describe the process used to determine and monitor market areas.</b>										
	The market areas were mapped according to soils and topography. Annually, sales are plotted and reviewed and a ratio study is conducted to determine whether the market continues to support the defined areas.										
<b>4.</b>	<b>Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.</b>										
	Rural residential and recreational lands are identified through the office land use procedures, through physical review, and also through sales verification.										
<b>5.</b>	<b>Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?</b>										
	Farm home sites and rural residential home sites are valued using the same schedule; differences in the market exist depending on the proximity of the parcel to the town of Holdrege.										
<b>6.</b>	<b>If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.</b>										
	Assessed values for lands in the Wetlands Reserve Program are assessed at 100% of the market value of grass land in the county.										

**2015 PLAN OF ASSESSMENT FOR PHELPS COUNTY  
ASSESSMENT YEARS 2016-2017-2018  
DATE: 07-21-2015**

Plan of Assessment Requirements:

Pursuant to Nebr. Laws 2005, LB 263, Section 9, on or before June 15<sup>th</sup> of each year, the assessor shall prepare a plan of assessment, (herein after referred to as the “plan”), which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes and subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Property Assessment and Taxation on or before October 31 each year.

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

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

## GENERAL DESCRIPTION OF REAL PROPERTY IN PHELPS COUNTY

Per the 2015 County Abstract, Phelps County consists of the following real property types:

	Parcels	% of Total Parcels
Residential	3825	55%
Commercial	561	8%
Industrial	11	1%
Recreational	1	
Agricultural	2565	36%

Agricultural land for taxable acres for 2015 assessment was 319,514.

Agricultural land is approx. 75% of the real property valuation base in Phelps County and of that approx. 81% is taxed as irrigated.

For more information see the 2015 Reports and Opinions, Abstract and Assessor Survey.

## CURRENT RESOURCES

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

Proposed Office Budget for July 1, 2015 – June 30, 2016 will be \$101,885. The proposed appraisal budget for July 1, 2015 – June 30, 2016 will be \$127,000.

### Assessment Actions Planned for Assessment Year 2016:

#### Residential:

Continue with physical dwelling reviews for Holdrege properties. Do market study to insure residential properties are in compliance with state statutes. All residential pick-up work and building permits will be reviewed and completed by March 1, 2016.

#### Commercial:

Start with physical reviews of rural dwellings. 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, 2016.

#### Agricultural land:

Continue to review 20% of land use and acres with new aerial. Continue to physically review rural out buildings. Land use and water transfers will be updated in GIS as reported. Continue to physically review land use. Land use and market areas will be reviewed and updated as information becomes available. Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance with state statutes. Pick up work and permits will be done by March 1, 2016.

### Assessment Actions Planned for Assessment Year 2017:

#### Residential:

Finish with physical review of Holdrege properties. Maybe start on physical reviews for the villages. 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, 2017.

#### Commercial:

Start with Holdrege physical reviews. 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, 2017.

#### Agricultural:

Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance with state statutes. Continue to review 20% of land use and acres with new aerial. 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, 2017.

Assessment Actions Planned for Assessment Year 2018:

Residential:

Finish with physical dwelling reviews of Villages properties. Start with physical reviews of rural dwellings. Do a market analysis to insure that the level of value and quality of assessment is in compliance with state statutes. Complete pick-up work and building permits by March 1, 2018.

Commercial:

Finish with Holdrege physical reviews of commercial. Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance with state statutes. Pick-up and building permits will be reviewed and completed by March 1, 2018.

Agricultural:

Continue to review 20% of land use and acres with new aerial. 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, 2018.

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

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

2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
  - a. Real Estate Abstract
  - 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)
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 2015-2016 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:

  
Melodie Marvín, Dated this 21st day of July, 2015.  
Melodie Marvín  
Phelps County Assessor