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2014 Commission Summary for Phelps County

Residential Real Property - Current

Number of Sales	309	Median	93.35
Total Sales Price	\$31,755,030	Mean	95.41
Total Adj. Sales Price	\$31,755,030	Wgt. Mean	91.31
Total Assessed Value	\$28,994,316	Average Assessed Value of the Base	\$84,890
Avg. Adj. Sales Price	\$102,767	Avg. Assessed Value	\$93,833

Confidence Interval - Current

95% Median C.I	91.74 to 95.86
95% Wgt. Mean C.I	88.50 to 94.11
95% Mean C.I	92.77 to 98.05
% of Value of the Class of all Real Property Value in the	18.34
% of Records Sold in the Study Period	8.07
% of Value Sold in the Study Period	8.92

Residential Real Property - History

Year	Number of Sales	LOV	Median
2013	252	93	93.25
2012	232	94	94.38
2011	272	94	94
2010	265	94	94

2014 Commission Summary for Phelps County

Commercial Real Property - Current

Number of Sales	38	Median	95.37
Total Sales Price	\$4,969,600	Mean	87.54
Total Adj. Sales Price	\$4,969,600	Wgt. Mean	83.25
Total Assessed Value	\$4,137,183	Average Assessed Value of the Base	\$158,696
Avg. Adj. Sales Price	\$130,779	Avg. Assessed Value	\$108,873

Confidence Interval - Current

95% Median C.I	74.55 to 98.64
95% Wgt. Mean C.I	73.01 to 93.49
95% Mean C.I	79.48 to 95.60
% of Value of the Class of all Real Property Value in the County	5.15
% of Records Sold in the Study Period	6.61
% of Value Sold in the Study Period	4.53

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2013	33		96.60
2012	30		98.11
2011	36		98
2010	50	98	98

2014 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
Residential Real Property	93	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	96	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	72	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 7th day of April, 2014.



A handwritten signature in black ink, appearing to read "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

2014 Residential Assessment Actions for Phelps County

A physical inspection of residential parcels in two villages and eight rural townships was completed. The areas reviewed include Bertrand and Atlanta villages and Westside, Garfield, Union, Rockfalls, Industry, Laird, Westmark, and a portion of Williamsburg townships. During the physical inspection an attempt is made to visit with each property owner and conduct an interior inspection where permitted. Questionnaires are left at each property if no one is home at the time of inspection. In addition to the physical inspection in Bertrand and Atlanta, onsite condition reviews were also conducted in the villages of Funk and Loomis.

The county converted to the newest version of the MIPS CAMA system this year, and as a result the costing tables were updated for all residential properties. A sales study was completed, and the depreciation tables were adjusted as warranted. Land values in Holdrege neighborhood four were also increased to better reflect the market.

The pickup work was completed timely.

2014 Residential Assessment Survey for Phelps County

1.	Valuation data collection done by:																							
	The assessor and staff																							
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:																							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 15%;"><u>Valuation Grouping</u></th> <th><u>Description of unique characteristics</u></th> </tr> <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 & Loomis - mid-sized 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 & 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> </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 - mid-sized 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.										
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3.	List and describe the approach(es) used to estimate the market value of residential properties.																							
	The cost approach with market derived depreciation is used to value all residential properties.																							
4.	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?																							
	Depreciation tables are developed using local market information.																							
5.	Are individual depreciation tables developed for each valuation grouping?																							
	One physical depreciation table is used county wide; economic depreciation is developed and applied by location where warranted.																							
6.	Describe the methodology used to determine the residential lot values?																							
	Lots are priced by the square foot and by the acre. Lot values are established by neighborhood in Holdrege and each Village has a separate land table.																							
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	While a physical depreciation study was completed countywide in 2012, economic depreciation was adjusted in all valuation groupings for 2014. The land tables were also updated in one section of Holdrege (neighborhood four) for 2014.																							

2014 Residential Correlation Section for Phelps County

County Overview

The majority of value in the residential class is and around the City of Holdrege; the town is the county seat and contains the majority of employment and business opportunities within the county. The market in Holdrege in recent years has been stable to slightly increasing with good annual growth. The smaller communities are influenced by their proximity to Holdrege and by the presence or absence of a school system within the community. The market in the smaller communities is less organized, but has been generally stable in the mid-size communities to slightly decreasing in the smallest towns.

Description of Analysis

Valuation groupings have been developed based on these local economic conditions. A comparison of the number of properties and sales in each valuation grouping showed that Holdrege is slightly over represented in the sales file and the rural area is somewhat under represented. The small communities appear to be proportionately represented. The valuation group three sample is quite small; based on the unorganized nature of the market in these small villages, that sample is not considered reliable.

The statistics support that all valuation groups have been assessed at the lower end of the acceptable range and therefore the disproportionate makeup of sales is not inaccurately influencing the overall statistics. The statistics can be relied upon to support a level of value within the residential class. The qualitative statistics also support uniform and proportionate assessments. While there are not an adequate number of sales in area 3, this area has been subject to the same inspection and reappraisal processes as the remainder of the class and it is also believed to be assessed within the acceptable range.

The Department conducts a cyclical review of assessment practices in which one-third of the counties are reviewed each year. This review confirmed that within the residential class appraisal techniques were consistently and equitably applied.

Sales Qualification

A sales qualification review was completed by the Department for all counties this year. The review involved an analysis of the sale utilization rate and a screening of the non-qualified sales roster to ensure that reasons for disqualifying sales were adequate and documented. No apparent bias existed in the qualification determinations and all arm's length sales were made available for the measurement of real property in the county.

Equalization and Quality of Assessment

Assessment practices within the residential class are determined to be in compliance with professionally accepted mass appraisal standards.

2014 Residential Correlation Section for Phelps County

Level of Value

Based on analysis of all available information, the level of value of residential property in Phelps County is determined to be 93%.

2014 Commercial Assessment Actions for Phelps County

A physical inspection cycle that began in 2010 was completed with the remainder of Holdrege commercial being reviewed this year. A market analysis was conducted, and commercial properties in Holdrege were divided into three neighborhoods.

All parcels were re-priced using the new CAMA system, although the date of the costing tables did not change. Most valuation changes were minimal, although the downtown neighborhood did receive a change in economic depreciation as well, and changes were more significant there.

The pickup work was completed timely.

2014 Commercial Assessment Survey for Phelps County

1.	Valuation data collection done by:																				
	Jerry Knoche, staff appraiser; and the assessor and staff as needed																				
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:																				
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 15%; text-align: center;"><u>Valuation Grouping</u></th><th style="text-align: center;"><u>Description of unique characteristics</u></th></tr> <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 & 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 & 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> </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.										
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3.	List and describe the approach(es) used to estimate the market value of commercial properties.																				
	All three approaches are developed where sufficient information is available. Primarily the cost approach is relied on.																				
3a.	Describe the process used to determine the value of unique commercial properties.																				
	All commercial properties are priced using the Marshall & Swift occupancy codes. Depreciation is established for all properties based on the age and condition of the structure. The commercial appraiser will use sales from other counties where warranted in helping to establish the value of hard to assess properties.																				
4.	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?																				
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5.	Are individual depreciation tables developed for each valuation grouping?																				
	Yes																				
6.	Describe the methodology used to determine the commercial lot values.																				
	Lots are priced by the square foot and by the acre. There is a different land value table for each valuation grouping.																				
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	Depreciation was updated in the City of Holdrege for 2014.
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2014 Commercial Correlation Section for Phelps County

County Overview

In Phelps County, the majority of commercial value is in and around Holdrege; the town provides the majority of employment and business opportunities in the region. The economy is still largely agricultural based; however, there are also a significant number of manufacturing and health service jobs within Holdrege. The more rural communities within the county do not have an organized commercial market. Within the villages, different economic conditions exist based on proximity to Holdrege and the size of the population.

Description of Analysis

Although the assessor recognizes four valuation groupings, only Holdrege has an organized commercial market; it is the only sample that can be analyzed for purposes of determining the level of value of the class. Within Holdrege, 70% of the commercial parcels are in four occupancy codes including office buildings, retail stores, storage warehouses and service garages; these occupancies are all represented in the sales, making up 76% of the sales file.

The statistics support that values have been established within the acceptable range; one large dollar outlier appears to be having undue influence on the weighted mean and the price related differential. A comparison of the sold properties and the abstract supports that adjustments were made similarly to sold and unsold properties for 2014. All of these factors indicate that the statistics can be used to support a level of value within the acceptable range.

The Department conducts a cyclical review of assessment practices in which one-third of the counties are reviewed each year. This review was conducted in Phelps County during 2012 and suggested that assessments within the class had not been applied uniformly. Since that time the Department has been working with the assessor to improve assessment uniformity. For 2014, the assessor has stratified commercial properties within Holdrege into neighborhoods in order to make locational adjustments more transparently; a sales analysis was conducted and adjustments were made to equalize properties in downtown Holdrege with the rest of the class.

Sales Qualification

A sales qualification review was completed by the Department for all counties. This involved a screening of the non-qualified sales roster to ensure that reasons for disqualifying sales were adequate and documented. No apparent bias existed in the qualification determinations, and all arm's length sales were made available for the measurement of real property in the county.

Equalization and Quality of Assessment

Based on the work that was completed for this assessment year and the assessor's willingness to continue to improve assessment practices within the class, the quality of assessment of commercial parcels is determined to be in compliance with professionally accepted mass appraisal standards.

2014 Commercial Correlation Section for Phelps County

Level of Value

Based on analysis of all available information, the level of value of commercial parcels within Phelps County is 96%.

2014 Agricultural Assessment Actions for Phelps County

A physical inspection of the agricultural improvements in four townships was completed; these include Garfield, Westmark, Center, and Anderson townships. All agricultural improvements were revalued using Marshall and Swift June 2013 pricing, depreciation was adjusted as warranted. The pickup work was completed timely.

A physical land use inspection was also completed for agricultural land in Rockfalls, Industry, Prairie, and Lake Townships. A sales study was completed, which indicated that all agricultural land values needed to increase. Adjustments were made as follows.

- Market Area 1: Irrigated land increased about 34%, dry land 64%, and grass 50%
- Market Area 2: Irrigated land increased 75%, dry land 53%, and grass 43%

2014 Agricultural Assessment Survey for Phelps County

1.	Valuation data collection done by:						
	The assessor and staff						
2.	List each market area, and describe the location and the specific characteristics that make each unique.						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 15%; text-align: center;"><u>Market Area</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> <tr> <td style="text-align: center;">01</td> <td>This area is flat, quality farmland which is nearly all irrigated.</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> </tr> </table>	<u>Market Area</u>	<u>Description of unique characteristics</u>	01	This area is flat, quality farmland which is nearly all irrigated.	02	This area is topographically rough, and is mostly hills and canyons. The majority of the area is pasture land, although some farming is done where feasible. Well depths are deeper, and there is less irrigation.
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3.	Describe the process used to determine and monitor market areas.						
	The market areas were mapped according to soils and topography. Annually, sales are plotted and reviewed and a ratio study is conducted to determine whether the market continues to support the defined areas.						
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.						
	Rural residential and recreational lands are identified through the office land use procedures and also through sales verification.						
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?						
	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.						
6.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.						
	Physical inspections are completed cyclically to monitor land use. The county also plots sales and conducts a ratio study annually to monitor for non-agricultural influences.						
7.	Have special valuation applications been filed in the county? If a value difference is recognized describe the process used to develop the uninfluenced value.						
	No						
8.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.						
	Lands enrolled in the Wetlands Reserve Program are valued using agricultural land sales; it is assessed at 100% of market value.						

Phelps County 2014 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Phelps	1	3,957	5,000	4,500	3,997	3,800	3,700	3,500	3,000	4,728
Gosper	1	N/A	4,205	3,565	2,970	2,775	2,610	2,575	2,385	4,038
Dawson	1	N/A	4,192	4,054	3,752	3,395	2,885	2,868	2,720	3,912
Buffalo	4	4,950	4,950	4,700	4,650	4,200	4,111	4,050	4,038	4,618
Kearney	1	N/A	5,399	4,000	3,600	3,200	2,200	2,200	2,200	4,446
Franklin	2	4,269	4,295	3,914	3,901	3,191	3,002	3,168	3,122	3,999
Phelps	2	N/A	4,000	3,200	2,800	2,700	2,600	2,500	2,400	3,450
Gosper	4	N/A	4,205	3,565	2,970	2,775	N/A	2,575	2,384	3,542
Furnas	1	4,200	4,200	3,400	3,200	2,500	2,350	2,250	2,250	3,721
Harlan	2	4,345	4,089	3,388	2,945	2,444	2,236	2,155	2,155	3,513

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Phelps	1	2,200	2,200	2,100	2,000	1,900	1,800	1,700	1,600	2,090
Gosper	1	N/A	1,620	1,515	1,415	1,300	1,115	1,070	1,070	1,515
Dawson	1	N/A	1,900	1,780	1,675	1,555	1,439	1,200	1,200	1,564
Buffalo	4	2,300	2,300	2,100	2,050	1,725	1,725	1,600	1,600	1,816
Kearney	1	N/A	2,150	1,850	1,800	1,400	1,000	1,000	1,000	1,832
Franklin	2	2,600	2,600	2,135	2,135	1,920	1,735	1,660	1,660	2,319
Phelps	2	N/A	2,000	1,900	1,800	1,700	1,600	1,500	1,400	1,775
Gosper	4	N/A	1,620	1,514	1,415	1,300	N/A	1,070	1,070	1,499
Furnas	1	1,599	1,600	1,250	1,250	1,100	1,100	1,000	1,000	1,409
Harlan	2	1,760	1,738	1,462	1,425	1,230	1,205	1,215	1,215	1,614

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Phelps	1	865	1,155	1,445	1,134	972	1,110	966	795	1,002
Gosper	1	N/A	1,009	890	796	735	823	701	696	728
Dawson	1	N/A	1,220	1,030	955	910	835	830	820	849
Buffalo	4	1,536	1,555	1,459	1,495	1,400	1,362	1,313	1,275	1,327
Kearney	1	N/A	850	850	850	850	850	850	850	850
Franklin	2	1,140	1,140	1,015	1,015	1,015	1,015	1,015	1,015	1,026
Phelps	2	N/A	800	775	796	774	700	681	651	670
Gosper	4	N/A	1,000	885	795	725	N/A	696	695	721
Furnas	1	900	900	850	850	700	700	650	650	676
Harlan	2	N/A	840	840	840	840	840	840	840	840

Source: 2014 Abstract of Assessment, Form 45, Schedule IX

2014 Agricultural Correlation Section for Phelps County

County Overview

Agricultural land in 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 irrigated 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 area two which has non-agricultural influences. Phelps area two is in the southwestern corner of the county and is topographically rough. This area is comparable to Gosper, Furnas and Harlan Counties.

Description of Analysis

Analysis of sales within the county showed that area one contained a representative mix of sales, but there were no sales with a majority of dry or grassland acres. The area one statistics support that irrigated values are acceptable. Since there are few dry and grass sales in the area, these values were tested using a larger sample of sales from a multi county comparable area and were determined to be in the acceptable range. All area one land values are reasonably comparable to the adjoining counties.

Within area two, there were only three sales from within the county. The sample was expanded to bring in as many sales as possible from the surrounding counties while achieving both a proportionate and representative mix of sales. The preliminary sale analysis and comparison to surrounding county values indicate that assessments had not been keeping up with the market; the assessor made above market adjustments in area two to improve assessment uniformity. A review of the statistics for area two shows that overall the market area is within the acceptable range, but the medians of the majority land use subclasses are not. Most of the sales in this area are mixed use and the subclasses contain small numbers of sales, which are more heavily distributed toward the earlier half of the study period. The values established by the county assessor compare to all comparable counties and are determined to be acceptable.

Sales Qualification

A sales qualification review was completed by the Department for all counties. This involved reviewing the non-qualified sales roster to ensure that reasons for disqualifying sales were adequate and documented. No apparent bias existed in the qualification determinations and all arm's length sales were made available for the measurement of real property in the county.

Equalization and Quality of Assessment

All available evidence supports agricultural land assessments in Phelps County are equalized both with subclasses of land in the county and with comparable land across county borders. Assessments are in compliance with professionally accepted mass appraisal standards.

2014 Agricultural Correlation Section for Phelps County

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Phelps County is 72%.

69 Phelps
RESIDENTIAL

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

Date Range: 10/1/2011 To 9/30/2013 Posted on: 1/1/2014

Number of Sales : 309	MEDIAN : 93	COV : 24.80	95% Median C.I. : 91.74 to 95.86
Total Sales Price : 31,755,030	WGT. MEAN : 91	STD : 23.66	95% Wgt. Mean C.I. : 88.50 to 94.11
Total Adj. Sales Price : 31,755,030	MEAN : 95	Avg. Abs. Dev : 16.73	95% Mean C.I. : 92.77 to 98.05
Total Assessed Value : 28,994,316			
Avg. Adj. Sales Price : 102,767	COD : 17.92	MAX Sales Ratio : 208.45	
Avg. Assessed Value : 93,833	PRD : 104.49	MIN Sales Ratio : 42.35	

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-11 To 31-DEC-11	23	102.54	100.43	99.63	15.19	100.80	62.49	147.48	86.68 to 113.02	112,041	111,632
01-JAN-12 To 31-MAR-12	35	95.35	95.67	94.80	13.00	100.92	66.97	157.44	85.99 to 100.43	91,437	86,686
01-APR-12 To 30-JUN-12	39	98.16	98.44	93.97	14.34	104.76	64.91	167.16	91.54 to 101.01	103,383	97,154
01-JUL-12 To 30-SEP-12	36	96.61	98.46	98.01	14.50	100.46	52.27	151.54	91.04 to 101.62	97,190	95,255
01-OCT-12 To 31-DEC-12	40	97.83	99.45	95.50	14.78	104.14	68.09	166.00	91.02 to 103.12	96,654	92,305
01-JAN-13 To 31-MAR-13	35	91.37	95.45	87.87	22.96	108.63	53.48	196.80	79.91 to 99.59	99,675	87,586
01-APR-13 To 30-JUN-13	45	91.81	92.68	84.31	17.53	109.93	53.02	157.74	81.57 to 97.16	122,324	103,127
01-JUL-13 To 30-SEP-13	56	82.63	88.39	85.48	23.21	103.40	42.35	208.45	76.37 to 91.79	99,779	85,289
<u>Study Yrs</u>											
01-OCT-11 To 30-SEP-12	133	97.65	98.06	96.33	14.34	101.80	52.27	167.16	94.10 to 100.10	100,061	96,389
01-OCT-12 To 30-SEP-13	176	91.28	93.40	87.68	19.99	106.52	42.35	208.45	87.25 to 93.06	104,812	91,901
<u>Calendar Yrs</u>											
01-JAN-12 To 31-DEC-12	150	97.39	98.07	95.53	14.19	102.66	52.27	167.16	94.02 to 99.89	97,315	92,963
<u>ALL</u>	309	93.35	95.41	91.31	17.92	104.49	42.35	208.45	91.74 to 95.86	102,767	93,833

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	240	93.51	94.33	90.78	16.44	103.91	42.35	208.45	91.54 to 95.87	98,935	89,814
02	31	93.16	101.64	94.35	24.64	107.73	51.02	196.80	85.93 to 103.12	77,281	72,917
03	8	91.10	98.78	87.89	29.37	112.39	52.27	157.44	52.27 to 157.44	78,413	68,914
04	30	92.88	96.66	92.77	19.81	104.19	56.37	165.06	86.31 to 103.66	166,252	154,239
<u>ALL</u>	309	93.35	95.41	91.31	17.92	104.49	42.35	208.45	91.74 to 95.86	102,767	93,833

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	306	93.49	95.66	91.41	17.82	104.65	42.35	208.45	91.81 to 95.87	103,262	94,391
06											
07	3	76.38	70.11	70.46	09.53	99.50	56.05	77.89	N/A	52,333	36,872
<u>ALL</u>	309	93.35	95.41	91.31	17.92	104.49	42.35	208.45	91.74 to 95.86	102,767	93,833

69 Phelps
RESIDENTIAL

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

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Total Sales Price : 31,755,030	WGT. MEAN : 91	STD : 23.66	95% Wgt. Mean C.I. : 88.50 to 94.11
Total Adj. Sales Price : 31,755,030	MEAN : 95	Avg. Abs. Dev : 16.73	95% Mean C.I. : 92.77 to 98.05
Total Assessed Value : 28,994,316			
Avg. Adj. Sales Price : 102,767	COD : 17.92	MAX Sales Ratio : 208.45	
Avg. Assessed Value : 93,833	PRD : 104.49	MIN Sales Ratio : 42.35	

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SALE PRICE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000											
Less Than 30,000	21	117.64	123.40	120.33	24.49	102.55	73.56	196.80	95.84 to 148.94	22,605	27,199
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	309	93.35	95.41	91.31	17.92	104.49	42.35	208.45	91.74 to 95.86	102,767	93,833
Greater Than 14,999	309	93.35	95.41	91.31	17.92	104.49	42.35	208.45	91.74 to 95.86	102,767	93,833
Greater Than 29,999	288	92.55	93.37	90.87	16.61	102.75	42.35	208.45	91.04 to 95.35	108,612	98,691
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999	21	117.64	123.40	120.33	24.49	102.55	73.56	196.80	95.84 to 148.94	22,605	27,199
30,000 TO 59,999	65	98.52	101.46	99.99	21.02	101.47	54.50	208.45	91.15 to 101.38	43,286	43,281
60,000 TO 99,999	101	93.35	92.53	92.46	15.15	100.08	42.35	165.06	91.02 to 97.42	77,646	71,791
100,000 TO 149,999	62	88.14	89.01	88.89	14.39	100.13	52.27	147.48	82.45 to 93.47	122,374	108,778
150,000 TO 249,999	51	91.79	91.14	91.75	13.96	99.34	56.37	127.96	86.70 to 95.86	191,213	175,431
250,000 TO 499,999	7	97.16	92.65	91.24	14.83	101.55	64.81	113.72	64.81 to 113.72	290,786	265,322
500,000 TO 999,999	2	67.08	67.08	64.84	16.65	103.45	55.91	78.25	N/A	625,000	405,278
1,000,000 +											
<u>ALL</u>	309	93.35	95.41	91.31	17.92	104.49	42.35	208.45	91.74 to 95.86	102,767	93,833

69 Phelps
COMMERCIAL

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

Date Range: 10/1/2010 To 9/30/2013 Posted on: 1/1/2014

Number of Sales : 38
 Total Sales Price : 4,969,600
 Total Adj. Sales Price : 4,969,600
 Total Assessed Value : 4,137,183
 Avg. Adj. Sales Price : 130,779
 Avg. Assessed Value : 108,873

MEDIAN : 95
 WGT. MEAN : 83
 MEAN : 88
 COD : 20.07
 PRD : 105.15

COV : 28.97
 STD : 25.36
 Avg. Abs. Dev : 19.14
 MAX Sales Ratio : 142.76
 MIN Sales Ratio : 30.92

95% Median C.I. : 74.55 to 98.64
 95% Wgt. Mean C.I. : 73.01 to 93.49
 95% Mean C.I. : 79.48 to 95.60

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-10 To 31-DEC-10	3	99.77	98.41	99.76	01.85	98.65	94.95	100.50	N/A	39,500	39,407
01-JAN-11 To 31-MAR-11											
01-APR-11 To 30-JUN-11	4	100.78	100.89	100.09	03.29	100.80	96.60	105.38	N/A	37,875	37,908
01-JUL-11 To 30-SEP-11	1	107.90	107.90	107.90	00.00	100.00	107.90	107.90	N/A	30,000	32,370
01-OCT-11 To 31-DEC-11	4	96.25	96.86	99.71	05.05	97.14	91.30	103.64	N/A	212,750	212,123
01-JAN-12 To 31-MAR-12	4	104.89	106.14	87.07	18.63	121.90	74.55	140.21	N/A	375,750	327,179
01-APR-12 To 30-JUN-12	7	68.09	75.49	69.79	40.36	108.17	30.92	142.76	30.92 to 142.76	106,714	74,480
01-JUL-12 To 30-SEP-12	2	103.94	103.94	92.89	26.02	111.90	76.89	130.99	N/A	141,300	131,260
01-OCT-12 To 31-DEC-12	9	71.22	73.10	67.06	21.50	109.01	42.94	98.52	54.16 to 97.90	120,556	80,842
01-JAN-13 To 31-MAR-13	3	70.31	72.64	77.57	20.85	93.64	51.82	95.79	N/A	48,000	37,233
01-APR-13 To 30-JUN-13	1	95.79	95.79	95.79	00.00	100.00	95.79	95.79	N/A	57,000	54,600
01-JUL-13 To 30-SEP-13											
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11	8	100.14	100.83	100.74	03.37	100.09	94.95	107.90	94.95 to 107.90	37,500	37,778
01-OCT-11 To 30-SEP-12	17	92.70	91.08	86.92	25.32	104.79	30.92	142.76	68.09 to 111.14	199,035	173,005
01-OCT-12 To 30-SEP-13	13	71.22	74.74	69.51	22.38	107.52	42.94	98.52	54.16 to 95.79	98,923	68,760
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11	9	99.79	99.87	100.00	04.54	99.87	91.30	107.90	92.70 to 105.38	114,722	114,721
01-JAN-12 To 31-DEC-12	22	75.72	82.67	77.96	31.60	106.04	30.92	142.76	58.32 to 98.64	164,436	128,190
<u>ALL</u>	38	95.37	87.54	83.25	20.07	105.15	30.92	142.76	74.55 to 98.64	130,779	108,873

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	26	95.79	85.51	83.26	18.71	102.70	30.92	130.99	70.31 to 99.77	108,773	90,561
02	6	95.62	93.25	66.26	23.33	140.73	46.24	142.76	46.24 to 142.76	36,417	24,129
03	3	94.95	108.82	124.00	17.17	87.76	91.30	140.21	N/A	14,333	17,773
04	3	74.55	72.43	84.28	25.42	85.94	42.94	99.79	N/A	626,667	528,168
<u>ALL</u>	38	95.37	87.54	83.25	20.07	105.15	30.92	142.76	74.55 to 98.64	130,779	108,873

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	38	95.37	87.54	83.25	20.07	105.15	30.92	142.76	74.55 to 98.64	130,779	108,873
04											
<u>ALL</u>	38	95.37	87.54	83.25	20.07	105.15	30.92	142.76	74.55 to 98.64	130,779	108,873

69 Phelps
COMMERCIAL

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

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MEDIAN : 95
 WGT. MEAN : 83
 MEAN : 88
 COD : 20.07
 PRD : 105.15

COV : 28.97
 STD : 25.36
 Avg. Abs. Dev : 19.14
 MAX Sales Ratio : 142.76
 MIN Sales Ratio : 30.92

95% Median C.I. : 74.55 to 98.64
 95% Wgt. Mean C.I. : 73.01 to 93.49
 95% Mean C.I. : 79.48 to 95.60

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SALE PRICE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000	5	94.95	96.23	96.79	03.83	99.42	91.30	103.64	N/A	8,500	8,227
Less Than 30,000	11	94.95	93.28	94.60	23.93	98.60	30.92	142.76	51.82 to 140.21	15,409	14,576
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	38	95.37	87.54	83.25	20.07	105.15	30.92	142.76	74.55 to 98.64	130,779	108,873
Greater Than 14,999	33	95.79	86.22	83.13	22.41	103.72	30.92	142.76	71.22 to 99.77	149,306	124,123
Greater Than 29,999	27	95.79	85.20	82.85	18.44	102.84	42.94	130.99	70.31 to 99.77	177,781	147,290
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	5	94.95	96.23	96.79	03.83	99.42	91.30	103.64	N/A	8,500	8,227
15,000 TO 29,999	6	89.64	90.83	93.86	43.08	96.77	30.92	142.76	30.92 to 142.76	21,167	19,868
30,000 TO 59,999	6	97.78	95.21	94.79	08.54	100.44	69.00	107.90	69.00 to 107.90	47,583	45,103
60,000 TO 99,999	9	96.60	87.34	87.57	19.65	99.74	42.94	130.99	54.16 to 100.50	75,067	65,739
100,000 TO 149,999	6	77.34	75.72	73.86	22.78	102.52	46.24	98.64	46.24 to 98.64	115,000	84,938
150,000 TO 249,999	2	72.49	72.49	72.17	06.07	100.44	68.09	76.89	N/A	214,500	154,815
250,000 TO 499,999	1	111.14	111.14	111.14	00.00	100.00	111.14	111.14	N/A	395,000	438,995
500,000 TO 999,999	3	74.55	77.55	79.84	18.54	97.13	58.32	99.79	N/A	775,000	618,773
1,000,000 +											
<u>ALL</u>	38	95.37	87.54	83.25	20.07	105.15	30.92	142.76	74.55 to 98.64	130,779	108,873

69 Phelps
COMMERCIAL

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

Date Range: 10/1/2010 To 9/30/2013 Posted on: 1/1/2014

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Total Adj. Sales Price : 4,969,600	MEAN : 88	Avg. Abs. Dev : 19.14	95% Mean C.I. : 79.48 to 95.60
Total Assessed Value : 4,137,183			
Avg. Adj. Sales Price : 130,779	COD : 20.07	MAX Sales Ratio : 142.76	
Avg. Assessed Value : 108,873	PRD : 105.15	MIN Sales Ratio : 30.92	

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
306	1	130.99	130.99	130.99	00.00	100.00	130.99	130.99	N/A	83,600	109,505
326	1	46.24	46.24	46.24	00.00	100.00	46.24	46.24	N/A	143,000	66,120
344	7	91.91	86.51	90.49	26.68	95.60	42.94	142.76	42.94 to 142.76	185,714	168,057
349	1	68.09	68.09	68.09	00.00	100.00	68.09	68.09	N/A	230,000	156,615
350	1	92.70	92.70	92.70	00.00	100.00	92.70	92.70	N/A	10,000	9,270
352	1	83.46	83.46	83.46	00.00	100.00	83.46	83.46	N/A	125,000	104,320
353	10	97.56	96.51	95.42	06.71	101.14	70.31	107.90	91.30 to 105.38	49,500	47,234
384	2	71.45	71.45	70.51	03.43	101.33	69.00	73.90	N/A	32,500	22,915
406	5	76.89	71.64	73.41	30.13	97.59	30.92	103.64	N/A	52,000	38,175
410	1	58.32	58.32	58.32	00.00	100.00	58.32	58.32	N/A	525,000	306,170
421	1	74.55	74.55	74.55	00.00	100.00	74.55	74.55	N/A	975,000	726,890
446	1	111.14	111.14	111.14	00.00	100.00	111.14	111.14	N/A	395,000	438,995
470	1	140.21	140.21	140.21	00.00	100.00	140.21	140.21	N/A	28,000	39,260
528	4	98.27	87.62	87.73	11.79	99.87	54.16	99.77	N/A	82,125	72,049
851	1	98.54	98.54	98.54	00.00	100.00	98.54	98.54	N/A	6,500	6,405
<u>ALL</u>	<u>38</u>	95.37	87.54	83.25	20.07	105.15	30.92	142.76	74.55 to 98.64	130,779	108,873

69 Phelps**AGRICULTURAL LAND****PAD 2014 R&O Statistics (Using 2014 Values)**

Qualified

Date Range: 10/1/2010 To 9/30/2013 Posted on: 1/1/2014

Number of Sales : 88	MEDIAN : 72	COV : 62.36	95% Median C.I. : 64.95 to 80.09
Total Sales Price : 66,763,913	WGT. MEAN : 69	STD : 54.51	95% Wgt. Mean C.I. : 63.12 to 74.26
Total Adj. Sales Price : 66,596,413	MEAN : 87	Avg. Abs. Dev : 32.01	95% Mean C.I. : 76.02 to 98.80
Total Assessed Value : 45,747,373			
Avg. Adj. Sales Price : 756,777	COD : 44.30	MAX Sales Ratio : 411.41	
Avg. Assessed Value : 519,857	PRD : 127.25	MIN Sales Ratio : 26.61	

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-10 To 31-DEC-10	12	107.68	109.79	105.33	17.12	104.23	71.92	153.39	92.97 to 128.37	398,435	419,689
01-JAN-11 To 31-MAR-11	9	84.61	123.64	94.97	58.21	130.19	67.30	411.41	70.81 to 115.40	588,128	558,571
01-APR-11 To 30-JUN-11	5	118.70	117.81	109.64	14.10	107.45	83.39	141.09	N/A	385,400	422,547
01-JUL-11 To 30-SEP-11	3	74.08	91.22	94.57	25.80	96.46	71.12	128.45	N/A	513,643	485,755
01-OCT-11 To 31-DEC-11	10	74.14	78.95	75.18	17.01	105.01	60.38	127.60	64.43 to 94.64	1,172,874	881,755
01-JAN-12 To 31-MAR-12	8	70.13	85.52	66.47	43.02	128.66	47.61	189.49	47.61 to 189.49	823,670	547,455
01-APR-12 To 30-JUN-12	10	65.00	109.15	65.89	79.12	165.65	45.74	268.34	56.88 to 254.77	719,706	474,188
01-JUL-12 To 30-SEP-12	2	55.22	55.22	53.74	13.38	102.75	47.83	62.61	N/A	1,501,152	806,719
01-OCT-12 To 31-DEC-12	17	56.71	61.97	51.82	26.31	119.59	35.96	145.16	46.74 to 74.83	811,782	420,664
01-JAN-13 To 31-MAR-13	4	51.99	52.09	48.13	13.19	108.23	42.14	62.25	N/A	850,125	409,199
01-APR-13 To 30-JUN-13	5	51.81	62.28	50.64	48.02	122.99	26.61	135.22	N/A	993,098	502,935
01-JUL-13 To 30-SEP-13	3	53.34	50.01	53.10	10.03	94.18	40.32	56.37	N/A	790,125	419,566
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11	29	103.35	113.55	100.67	29.73	112.79	67.30	411.41	84.11 to 115.58	466,976	470,118
01-OCT-11 To 30-SEP-12	30	67.17	89.19	68.56	45.84	130.09	45.74	268.34	62.61 to 81.93	950,582	651,750
01-OCT-12 To 30-SEP-13	29	55.44	59.42	51.19	26.66	116.08	26.61	145.16	46.99 to 60.93	846,092	433,154
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11	27	82.86	102.41	84.99	37.46	120.50	60.38	411.41	72.57 to 110.13	758,882	644,988
01-JAN-12 To 31-DEC-12	37	61.77	79.45	58.47	46.20	135.88	35.96	268.34	55.44 to 69.03	826,730	483,412
<u>ALL</u>	88	72.25	87.41	68.69	44.30	127.25	26.61	411.41	64.95 to 80.09	756,777	519,857

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	60	72.25	80.31	67.58	33.19	118.84	26.61	189.49	64.43 to 82.86	873,056	589,991
2	28	69.87	102.61	72.81	70.43	140.93	40.32	411.41	55.66 to 113.05	507,608	369,568
<u>ALL</u>	88	72.25	87.41	68.69	44.30	127.25	26.61	411.41	64.95 to 80.09	756,777	519,857

69 Phelps**AGRICULTURAL LAND****PAD 2014 R&O Statistics (Using 2014 Values)**

Qualified

Date Range: 10/1/2010 To 9/30/2013 Posted on: 1/1/2014

Number of Sales : 88	MEDIAN : 72	COV : 62.36	95% Median C.I. : 64.95 to 80.09
Total Sales Price : 66,763,913	WGT. MEAN : 69	STD : 54.51	95% Wgt. Mean C.I. : 63.12 to 74.26
Total Adj. Sales Price : 66,596,413	MEAN : 87	Avg. Abs. Dev : 32.01	95% Mean C.I. : 76.02 to 98.80
Total Assessed Value : 45,747,373			
Avg. Adj. Sales Price : 756,777	COD : 44.30	MAX Sales Ratio : 411.41	
Avg. Assessed Value : 519,857	PRD : 127.25	MIN Sales Ratio : 26.61	

*Printed: 3/24/2014 10:52:07AM***95%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
____Irrigated____											
County	44	73.59	86.46	68.94	38.61	125.41	26.61	268.34	64.43 to 84.11	831,998	573,576
1	41	72.57	78.45	68.45	29.05	114.61	26.61	141.09	62.61 to 83.39	867,041	593,533
2	3	254.77	196.02	85.21	26.61	230.04	64.95	268.34	N/A	353,077	300,843
____Grass____											
County	3	80.09	82.64	89.17	15.21	92.68	65.65	102.19	N/A	220,914	196,978
2	3	80.09	82.64	89.17	15.21	92.68	65.65	102.19	N/A	220,914	196,978
____ALL____	88	72.25	87.41	68.69	44.30	127.25	26.61	411.41	64.95 to 80.09	756,777	519,857

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
____Irrigated____											
County	64	72.25	89.23	69.84	45.31	127.76	26.61	411.41	64.43 to 82.86	885,582	618,449
1	54	71.52	77.19	67.85	29.80	113.77	26.61	146.97	62.61 to 77.72	930,454	631,315
2	10	122.56	154.26	85.34	69.76	180.76	47.61	411.41	52.73 to 268.34	643,273	548,968
____Grass____											
County	5	93.54	90.90	91.38	14.86	99.47	65.65	113.05	N/A	169,548	154,942
2	5	93.54	90.90	91.38	14.86	99.47	65.65	113.05	N/A	169,548	154,942
____ALL____	88	72.25	87.41	68.69	44.30	127.25	26.61	411.41	64.95 to 80.09	756,777	519,857

Total Real Property
Sum Lines 17, 25, & 30

Records : 6,970

Value : 1,773,002,543

Growth 11,409,800

Sum Lines 17, 25, & 41

Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	340	3,828,388	0	0	1	2,500	341	3,830,888	
02. Res Improve Land	2,795	27,749,886	0	0	1	1,800	2,796	27,751,686	
03. Res Improvements	2,944	220,397,550	0	0	544	73,145,215	3,488	293,542,765	
04. Res Total	3,284	251,975,824	0	0	545	73,149,515	3,829	325,125,339	4,577,864
% of Res Total	85.77	77.50	0.00	0.00	14.23	22.50	54.94	18.34	40.12
05. Com UnImp Land	91	877,051	0	0	17	181,303	108	1,058,354	
06. Com Improve Land	380	6,003,375	0	0	55	1,246,644	435	7,250,019	
07. Com Improvements	398	52,329,108	0	0	58	15,114,860	456	67,443,968	
08. Com Total	489	59,209,534	0	0	75	16,542,807	564	75,752,341	2,863,220
% of Com Total	86.70	78.16	0.00	0.00	13.30	21.84	8.09	4.27	25.09
09. Ind UnImp Land	2	52,530	0	0	1	42,250	3	94,780	
10. Ind Improve Land	4	93,700	0	0	4	460,630	8	554,330	
11. Ind Improvements	4	1,424,120	0	0	4	13,424,700	8	14,848,820	
12. Ind Total	6	1,570,350	0	0	5	13,927,580	11	15,497,930	137,345
% of Ind Total	54.55	10.13	0.00	0.00	45.45	89.87	0.16	0.87	1.20
13. Rec UnImp Land	0	0	0	0	1	2,550	1	2,550	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	1	2,550	1	2,550	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.01	0.00	0.00
Res & Rec Total	3,284	251,975,824	0	0	546	73,152,065	3,830	325,127,889	4,577,864
% of Res & Rec Total	85.74	77.50	0.00	0.00	14.26	22.50	54.95	18.34	40.12
Com & Ind Total	495	60,779,884	0	0	80	30,470,387	575	91,250,271	3,000,565
% of Com & Ind Total	86.09	66.61	0.00	0.00	13.91	33.39	8.25	5.15	26.30
17. Taxable Total	3,779	312,755,708	0	0	626	103,622,452	4,405	416,378,160	7,578,429
% of Taxable Total	85.79	75.11	0.00	0.00	14.21	24.89	63.20	23.48	66.42

Schedule II : Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess		Records	SubUrban Value Base	Value Excess
18. Residential	25	271,178	2,837,303		0	0	0
19. Commercial	11	401,686	3,597,184		0	0	0
20. Industrial	0	0	0		0	0	0
21. Other	0	0	0		0	0	0
	Records	Rural Value Base	Value Excess		Records	Total Value Base	Value Excess
18. Residential	0	0	0		25	271,178	2,837,303
19. Commercial	0	0	0		11	401,686	3,597,184
20. Industrial	0	0	0		0	0	0
21. Other	0	0	0		0	0	0
22. Total Sch II					36	672,864	6,434,487

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	373	0	422	795

Schedule V : Agricultural Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value
27. Ag-Vacant Land	2	0	0	0	1,890	934,040,659	1,892	934,040,659
28. Ag-Improved Land	0	0	0	0	1,129	370,493,384	1,129	370,493,384
29. Ag Improvements	0	0	0	0	673	52,090,340	673	52,090,340
30. Ag Total							2,565	1,356,624,383

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	27	29.06	691,500	27	29.06	691,500	
32. HomeSite Improv Land	801	806.40	19,717,000	801	806.40	19,717,000	
33. HomeSite Improvements	309	0.00	32,019,395	309	0.00	32,019,395	832,604
34. HomeSite Total				336	835.46	52,427,895	
35. FarmSite UnImp Land	118	318.42	641,448	118	318.42	641,448	
36. FarmSite Improv Land	901	3,707.15	7,742,693	901	3,707.15	7,742,693	
37. FarmSite Improvements	659	0.00	20,070,945	659	0.00	20,070,945	2,998,767
38. FarmSite Total				777	4,025.57	28,455,086	
39. Road & Ditches	2,682	7,225.91	0	2,682	7,225.91	0	
40. Other- Non Ag Use	9	37.53	161,950	9	37.53	161,950	
41. Total Section VI				1,113	12,124.47	81,044,931	3,831,371

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	262.14	0.11%	1,037,275	0.09%	3,956.95
46. 1A	192,828.10	78.34%	964,072,600	82.84%	4,999.65
47. 2A1	4,470.62	1.82%	20,117,790	1.73%	4,500.00
48. 2A	15,415.27	6.26%	61,618,474	5.29%	3,997.24
49. 3A1	8,346.33	3.39%	31,716,054	2.73%	3,800.00
50. 3A	2,921.71	1.19%	10,810,327	0.93%	3,700.00
51. 4A1	17,322.00	7.04%	60,627,000	5.21%	3,500.00
52. 4A	4,571.22	1.86%	13,713,660	1.18%	3,000.00
53. Total	246,137.39	100.00%	1,163,713,180	100.00%	4,727.90
Dry					
54. 1D1	57.11	0.41%	125,642	0.43%	2,200.00
55. 1D	9,410.86	67.09%	20,703,892	70.63%	2,200.00
56. 2D1	450.45	3.21%	945,945	3.23%	2,100.00
57. 2D	1,586.50	11.31%	3,173,000	10.82%	2,000.00
58. 3D1	471.75	3.36%	896,325	3.06%	1,900.00
59. 3D	237.48	1.69%	427,464	1.46%	1,800.00
60. 4D1	1,406.85	10.03%	2,391,645	8.16%	1,700.00
61. 4D	406.07	2.89%	649,712	2.22%	1,600.00
62. Total	14,027.07	100.00%	29,313,625	100.00%	2,089.79
Grass					
63. 1G1	134.11	0.85%	115,985	0.74%	864.85
64. 1G	3,750.30	23.87%	4,333,332	27.54%	1,155.46
65. 2G1	374.41	2.38%	540,999	3.44%	1,444.94
66. 2G	1,241.34	7.90%	1,408,029	8.95%	1,134.28
67. 3G1	293.31	1.87%	285,008	1.81%	971.70
68. 3G	552.70	3.52%	613,231	3.90%	1,109.52
69. 4G1	5,824.61	37.08%	5,624,482	35.75%	965.64
70. 4G	3,537.59	22.52%	2,812,221	17.87%	794.95
71. Total	15,708.37	100.00%	15,733,287	100.00%	1,001.59
Irrigated Total	246,137.39	87.97%	1,163,713,180	95.98%	4,727.90
Dry Total	14,027.07	5.01%	29,313,625	2.42%	2,089.79
Grass Total	15,708.37	5.61%	15,733,287	1.30%	1,001.59
72. Waste	218.85	0.08%	7,661	0.00%	35.01
73. Other	3,700.80	1.32%	3,658,964	0.30%	988.70
74. Exempt	5.50	0.00%	0	0.00%	0.00
75. Market Area Total	279,792.48	100.00%	1,212,426,717	100.00%	4,333.31

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	6,798.76	62.40%	27,195,040	72.34%	4,000.00
47. 2A1	54.71	0.50%	175,072	0.47%	3,200.00
48. 2A	40.16	0.37%	112,448	0.30%	2,800.00
49. 3A1	1,408.85	12.93%	3,803,895	10.12%	2,700.00
50. 3A	60.45	0.55%	157,170	0.42%	2,600.00
51. 4A1	729.50	6.70%	1,823,750	4.85%	2,500.00
52. 4A	1,803.22	16.55%	4,327,728	11.51%	2,400.00
53. Total	10,895.65	100.00%	37,595,103	100.00%	3,450.47
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	2,404.26	42.70%	4,808,520	48.12%	2,000.00
56. 2D1	19.94	0.35%	37,886	0.38%	1,900.00
57. 2D	16.50	0.29%	29,700	0.30%	1,800.00
58. 3D1	1,812.88	32.20%	3,081,896	30.84%	1,700.00
59. 3D	239.30	4.25%	382,880	3.83%	1,600.00
60. 4D1	596.44	10.59%	894,660	8.95%	1,500.00
61. 4D	540.70	9.60%	756,980	7.58%	1,400.00
62. Total	5,630.02	100.00%	9,992,522	100.00%	1,774.86
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	1,604.93	6.91%	1,283,944	8.25%	800.00
65. 2G1	249.94	1.08%	193,707	1.24%	775.01
66. 2G	285.88	1.23%	227,503	1.46%	795.80
67. 3G1	608.97	2.62%	471,202	3.03%	773.77
68. 3G	173.35	0.75%	121,345	0.78%	700.00
69. 4G1	1,445.18	6.22%	983,589	6.32%	680.60
70. 4G	18,864.26	81.20%	12,280,350	78.91%	650.98
71. Total	23,232.51	100.00%	15,561,640	100.00%	669.82
Irrigated Total	10,895.65	27.38%	37,595,103	59.53%	3,450.47
Dry Total	5,630.02	14.15%	9,992,522	15.82%	1,774.86
Grass Total	23,232.51	58.39%	15,561,640	24.64%	669.82
72. Waste	26.71	0.07%	934	0.00%	34.97
73. Other	5.58	0.01%	2,536	0.00%	454.48
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	39,790.47	100.00%	63,152,735	100.00%	1,587.13

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	257,033.04	1,201,308,283	257,033.04	1,201,308,283
77. Dry Land	0.00	0	0.00	0	19,657.09	39,306,147	19,657.09	39,306,147
78. Grass	0.00	0	0.00	0	38,940.88	31,294,927	38,940.88	31,294,927
79. Waste	0.00	0	0.00	0	245.56	8,595	245.56	8,595
80. Other	0.00	0	0.00	0	3,706.38	3,661,500	3,706.38	3,661,500
81. Exempt	0.00	0	0.00	0	5.50	0	5.50	0
82. Total	0.00	0	0.00	0	319,582.94	1,275,579,452	319,582.94	1,275,579,452

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	257,033.04	80.43%	1,201,308,283	94.18%	4,673.75
Dry Land	19,657.09	6.15%	39,306,147	3.08%	1,999.59
Grass	38,940.88	12.18%	31,294,927	2.45%	803.65
Waste	245.56	0.08%	8,595	0.00%	35.00
Other	3,706.38	1.16%	3,661,500	0.29%	987.89
Exempt	5.50	0.00%	0	0.00%	0.00
Total	319,582.94	100.00%	1,275,579,452	100.00%	3,991.39

2014 County Abstract of Assessment for Real Property, Form 45 Compared with the 2013 Certificate of Taxes Levied (CTL)

69 Phelps

	2013 CTL County Total	2014 Form 45 County Total	Value Difference (2014 form 45 - 2013 CTL)	Percent Change	2014 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	292,509,038	325,125,339	32,616,301	11.15%	4,577,864	9.59%
02. Recreational	2,550	2,550	0	0.00%	0	0.00%
03. Ag-Homesite Land, Ag-Res Dwelling	48,646,786	52,427,895	3,781,109	7.77%	832,604	6.06%
04. Total Residential (sum lines 1-3)	341,158,374	377,555,784	36,397,410	10.67%	5,410,468	9.08%
05. Commercial	72,106,508	75,752,341	3,645,833	5.06%	2,863,220	1.09%
06. Industrial	15,322,495	15,497,930	175,435	1.14%	137,345	0.25%
07. Ag-Farmsite Land, Outbuildings	29,517,429	28,455,086	-1,062,343	-3.60%	2,998,767	-13.76%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	116,946,432	119,705,357	2,758,925	2.36%	5,999,332	-2.77%
10. Total Non-Agland Real Property	458,104,806	497,423,091	39,318,285	8.58%	11,409,800	6.09%
11. Irrigated	887,074,847	1,201,308,283	314,233,436	35.42%		
12. Dryland	23,947,726	39,306,147	15,358,421	64.13%		
13. Grassland	22,662,984	31,294,927	8,631,943	38.09%		
14. Wasteland	8,666	8,595	-71	-0.82%		
15. Other Agland	3,734,090	3,661,500	-72,590	-1.94%		
16. Total Agricultural Land	937,428,313	1,275,579,452	338,151,139	36.07%		
17. Total Value of all Real Property (Locally Assessed)	1,395,533,119	1,773,002,543	377,469,424	27.05%	11,409,800	26.23%

2013 PLAN OF ASSESSMENT FOR PHELPS COUNTY
ASSESSMENT YEARS 2014-2015-2016
DATE: 07-23-2013

Plan of Assessment Requirements:

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

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

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

GENERAL DESCRIPTION OF REAL PROPERTY IN PHELPS COUNTY

Per the 2013 County Abstract, Phelps County consists of the following real property types:

	Parcels	% of Total Parcels
Residential	3811	54%
Commercial	568	8%
Industrial	10	1%
Recreational	1	
Agricultural	2585	37%

Agricultural land for taxable acres for 2013 assessment was 316,522

Agricultural land is approx 67% of the real property valuation base in Phelps County and of that approx 77% is taxed as irrigated.

For more information see the 2013 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, 2013 – June 30, 2014 will be \$94,470. The proposed appraisal budget for July 1, 2013 – June 30, 2014 will be \$115,650.

Assessment Actions Planned for Assessment Year 2014:

Residential:

Start with physical dwelling reviews of Atlanta and Bertrand villages. Start on physical dwelling reviews on the Rural 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, 2014.

Commercial:

Continue with physical reviews of Holdrege. Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance with state statutes. Pick-up work and building permits will be reviewed and completed by March 1, 2014.

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. 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, 2014.

Assessment Actions Planned for Assessment Year 2015:

Residential:

Continue with physical review of Rural properties. Start with physical review of 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, 2015.

Commercial:

Start with the physical reviews of all four villages. 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, 2015.

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. 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, 2015.

Assessment Actions Planned for Assessment Year 2016:

Residential:

Continue with physical dwelling reviews of Holdrege properties. 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, 2016.

Commercial:

Start with Rural 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, 2016.

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. 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, 2016.

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.

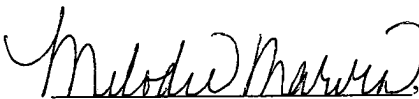
11. Tax List Corrections – prepare tax list correction documents for county board to approve.
12. County Board of Equalization - attend county board of equalization meetings for valuation protests- assemble and provide information.
13. TERC Appeals - prepare information and attend taxpayer appeal hearings 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 2013-2014 a budget request of an increase of approximately 3% will be submitted to the County Board for approval.

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

Respectfully submitted:

 Dated this 23rd day of July, 2013.
Melodie Marvin
Phelps County Assessor

2014 Assessment Survey for Phelps County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	0
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	3
4.	Other part-time employees:
	1
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$94,470
7.	Adopted budget, or granted budget if different from above:
	same
8.	Amount of the total assessor's budget set aside for appraisal work:
	n/a
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$115,650
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$2,500 from the administrative budget, and \$3,500 from the appraisal budget
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1,500
12.	Other miscellaneous funds:
	None
13.	Amount of last year's assessor's budget not used:
	\$31,436 from the appraisal budget and \$15,758 from the administrative budget

B. Computer, Automation Information and GIS

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

C. Zoning Information

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

D. Contracted Services

1.	Appraisal Services:
	None
2.	GIS Services:
	GIS Workshop, Inc.
3.	Other services:
	None

E. Appraisal /Listing Services

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

2014 Certification for Phelps County

This is to certify that the 2014 Reports and Opinions of the Property Tax Administrator have been sent to the following:

One copy by electronic transmission to the Tax Equalization and Review Commission.

One copy by electronic transmission to the Phelps County Assessor.

Dated this 7th day of April, 2014.



A handwritten signature in cursive script that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

