

**NEBRASKA**

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**DEPARTMENT OF REVENUE**

**2017 REPORTS AND OPINIONS  
OF THE PROPERTY TAX ADMINISTRATOR**

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**PHELPS COUNTY**



Pete Ricketts, Governor

April 7, 2017

Commissioner Salmon:

The Property Tax Administrator has compiled the 2017 Reports and Opinions of the Property Tax Administrator for Phelps County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Phelps County.

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

For the Tax Commissioner

Sincerely,

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

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

cc: Melodie Marvin, Phelps County Assessor

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## Introduction

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

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

The statistical reports are developed using the 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><u>Property Class</u></b> | <b><u>COD</u></b> | <b><u>PRD</u></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 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.

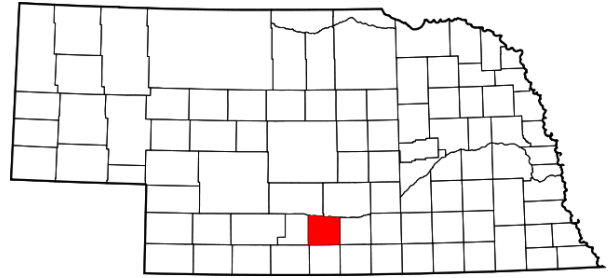
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

## County Overview

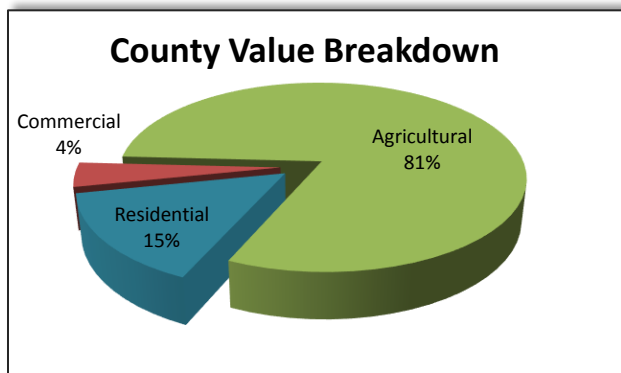
With a total area of 540 square miles, Phelps had 9,296 residents, per the Census Bureau Quick Facts for 2015, reflecting 12% growth on the preceding year and an overall increase over the 2010 US Census. In a review of the past fifty-five years, Phelps has seen a steady drop in population of 16% (Nebraska Department of Economic Development).



Reports indicated that 72% 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 333 employer establishments in Phelps.

County-wide employment was at 4,906 people, a 3% gain 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 Districts (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 when compared against the other counties in Nebraska (USDA AgCensus).

2017 Abstract of Assessment, Form 45

| U.S. CENSUS POPULATION CHANGE |       |       |        |
|-------------------------------|-------|-------|--------|
|                               | 2006  | 2016  | Change |
| ATLANTA                       | 130   | 131   | 1%     |
| BERTRAND                      | 786   | 750   | -5%    |
| FUNK                          | 204   | 194   | -5%    |
| HOLDREGE                      | 5,636 | 5,495 | -3%    |
| LOOMIS                        | 397   | 382   | -4%    |

## 2017 Residential Correlation for Phelps County

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### *Assessment Actions*

Within the residential class, Phelps County inspects properties in a four-year cycle; Holdrege neighborhood two was started during 2015, and was completed during 2016; neighborhood one was also reviewed this year, as were the villages of Funk and Atlanta. All residential properties were revalued using new costing and an updated depreciation study.

### *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.

| <b>Valuation Grouping</b> | <b>Assessor Location</b> |
|---------------------------|--------------------------|
| 01                        | Holdrege                 |
| 02                        | Bertrand, Loomis         |
| 03                        | Atlanta, Funk            |
| 04                        | Rural Residential        |

Analysis of the sold properties reflected that all residential properties received a change in valuation this year, as reported in the assessment actions. The depreciation adjustments described by the county assessor resulted in an increase to some properties, and a decrease to others; depreciation adjustments were applied by age, condition, and location. The aggregate effect was that values were relatively flat outside of the town of Atlanta where properties increased, and rural properties were decreased. The abstract of assessment reflects similar changes.

Review of the statistical profile supports that values are within the acceptable range for both the overall class and the individual valuation groups. The removal of extreme outlier sales does not have a significant impact on the measures of central tendency, supporting the use of the statistics in determining a level of value.

The removal of extreme low dollar sales does affect both the COD and PRD by three to four percentage points, the qualitative statistics when these two sales are removed also support that assessments are uniform.

| <b>SALE PRICE *</b>        |              |               |             |                 |            |            |
|----------------------------|--------------|---------------|-------------|-----------------|------------|------------|
| <b>RANGE</b>               | <b>COUNT</b> | <b>MEDIAN</b> | <b>MEAN</b> | <b>WGT.MEAN</b> | <b>COD</b> | <b>PRD</b> |
| <u>Low \$ Ranges</u>       |              |               |             |                 |            |            |
| Less Than 5,000            | 2            | 645.77        | 645.77      | 678.98          | 82.30      | 95.11      |
| Less Than 15,000           | 17           | 103.73        | 190.46      | 153.48          | 97.93      | 124.09     |
| Less Than 30,000           | 38           | 113.87        | 155.08      | 132.58          | 58.14      | 116.97     |
| <u>Ranges Excl. Low \$</u> |              |               |             |                 |            |            |
| Greater Than 4,999         | 320          | 94.82         | 97.28       | 92.47           | 18.88      | 105.20     |
| Greater Than 14,999        | 305          | 94.00         | 95.68       | 92.29           | 17.50      | 103.67     |
| Greater Than 29,999        | 284          | 93.07         | 93.41       | 91.82           | 15.61      | 101.73     |



## 2017 Residential Correlation for Phelps County

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### *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 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 its residential market is strong and 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 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.

## 2017 Residential Correlation for Phelps County

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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; land tables were last adjusted county wide in 2013.

### *Equalization and Quality of Assessment*

All valuation groupings have similar measures of central tendency and the qualitative measures of each group are low enough to support assessment uniformity. Based on the analysis and the review of assessment practices, the quality of assessment complies with professionally accepted mass appraisal standards.

| VALUATION GROUPING |       |        |        |          |       |        |
|--------------------|-------|--------|--------|----------|-------|--------|
| RANGE              | COUNT | MEDIAN | MEAN   | WGT.MEAN | COD   | PRD    |
| 01                 | 233   | 94.95  | 101.71 | 93.53    | 22.60 | 108.75 |
| 02                 | 47    | 95.54  | 101.45 | 94.04    | 23.77 | 107.88 |
| 03                 | 21    | 94.89  | 96.88  | 94.27    | 21.18 | 102.77 |
| 04                 | 21    | 92.37  | 91.41  | 84.67    | 17.17 | 107.96 |
| ____ALL____        | 322   | 94.92  | 100.69 | 92.58    | 22.35 | 108.76 |

### *Level of Value*

Based on analysis of all available information, the level of value of residential property in Phelps County is 95%.

## 2017 Commercial Correlation for Phelps County

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### *Assessment Actions*

Within the commercial class, the cyclical review process started over for the current assessment year, approximately 100 commercial properties in Holdrege were reviewed. For the rest of the commercial class only routine maintenance was conducted. A sales study suggested that commercial properties in the small villages were somewhat high; as a result, values in all of the Villages were reduced four percent.

### *Description of Analysis*

There are four valuation groups within the commercial class of property, stratified by general economic conditions.

| <b>Valuation Grouping</b> | <b>Description</b> |
|---------------------------|--------------------|
| 01                        | Holdrege           |
| 02                        | Bertrand, Loomis   |
| 03                        | Atlanta, Funk      |
| 04                        | Rural              |

The measures of central tendency indicate that only the median is within the acceptable range. The mean is only slightly low and suggests a level of value at the low end of the acceptable range. The weighted mean is heavily impacted by three large dollar sales with selling prices in excess of \$500,000. These transactions are above the average value of commercial property in the county by nearly \$200,000. Two of the three large dollar transactions represent going businesses, which have an increased potential to include personal property and business interest. The temporary removal of these transactions keeps the median stable, but brings the mean to 94% and the weighted mean near 90%. Although the high dollar properties are believed to be statistical anomalies, additional analysis was conducted to determine whether commercial property in Phelps County was within an acceptable range.

The county last revalued commercial property in 2015, and has maintained a median within the acceptable range with minimal valuation change since that time. The median for the 2016 assessment year was 95% and with no additional value, excluding growth, added for the current year, the median dropped only one percentage point. The coefficient of dispersion (COD) is low enough at 20% to suggest that the ratios are not widely spread around the median, and the removal of a few sales from either end of the ratio array has minimal impact on the median. These types of statistical analysis suggest that the median is a credible indication of the level of value.

Examination of historical changes to assessed value over the past decade also support that commercial assessments in Phelps County have kept pace with the general market. Although Holdrege is the fifth smallest first class city in the state, changes to value since 2006 are similar to the nearby Cities of Kearney and Hastings, and have risen faster than Grand Island, Lexington,

## 2017 Commercial Correlation for Phelps County

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and McCook, supporting that commercial assessments in Holdrege are not lagging the market. The small villages have populations that are primarily slightly declining and valuation changes over the past decade are primarily attributable to growth. The county assessor does annually study sale in the small towns and this year, and slightly decreased them this year, as most of the sales were consistently high within the villages. In both valuation groups two and three, comparison of the average assessed value to the average selling price supports that properties are assessed near the selling price. Since all the analysis supports that commercial assessments in Phelps County are acceptable, the median will be used to indicate the level of value of commercial property.

### *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 the part-time appraiser. This is typically done with an on-site visit where the appraiser attempts to interview the buyer regarding sale terms, discover factors that influenced the sales price, and determine whether any personal property or business interest were included. Additionally, a written sales questionnaire is also sent. Review of the documentation both in the county assessor's office and in the state sales file indicates that the verification determinations are well documented and made without a bias. The sales usability rate within the class has been stable over time, and indicates that sales have not been excessively trimmed from the sample. The review of sales data also included processes that ensured that sales information and assessed values were accurately 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 is conducted by the part-time appraiser and will always involve an onsite inspection, with interior review where permitted. 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.

## 2017 Commercial Correlation for Phelps County

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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 usually 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 a per square foot sales analysis is conducted when developing land tables; the tables are reviewed frequently; land tables were last adjusted county wide in 2012.

### *Equalization and Quality of Assessment*

All valuation groups have similar medians, suggesting that commercial property is uniformly valued; both groups one and two contain COD's of less than 20%, supporting that there is some uniformity in the assessment ratios. Valuation group three, only contains two sales with ratios ranging from 61 to 130%; this group represents the smallest villages in Phelps County, with less than 50 collective, improved parcels. Review of valuation changes over time suggested that the assessor has made adjustments in accordance with general market trends within all valuation groups. Based on the analysis and review of assessment practices all valuation groups are assessed at an acceptable level of value. The quality of assessment of commercial property in Phelps County complies with professionally accepted mass appraisal standards.

| VALUATION GROUPING |       |        |        |          |       |        |
|--------------------|-------|--------|--------|----------|-------|--------|
| RANGE              | COUNT | MEDIAN | MEAN   | WGT.MEAN | COD   | PRD    |
| 01                 | 23    | 94.19  | 85.38  | 76.31    | 18.60 | 111.89 |
| 02                 | 8     | 96.10  | 107.96 | 103.45   | 19.35 | 104.36 |
| 03                 | 2     | 95.50  | 95.50  | 109.00   | 36.43 | 87.61  |
| <u>    ALL    </u> | 33    | 94.19  | 91.47  | 77.82    | 19.99 | 117.54 |

### *Level of Value*

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

## 2017 Agricultural Correlation for Phelps County

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### *Assessment Actions*

For the agricultural outbuildings, only routine maintenance occurred; rural homes were revalued with new costing and updated depreciation. Improvements in Westside, Williamsburg, and Cottonwood were physically inspected. Land use was physically inspected in the townships of Divide, Sheridan, Laird and Union.

For agricultural land, a sales study was conducted; as a result irrigated and dry cropland decreased 3-7%; grassland was not changed.

### *Description of Analysis*

Analysis of sales within Phelps County was conducted to determine if the sales within the county were reliable for measurement purposes. The sample contained a sufficient number of sales in market area one only and those statistics produced consistent results as sales were added and removed from the sample. The statistics reflect general market conditions in the South Central region of the state where agricultural values are flat to slightly decreasing. After adjusting values for the current year, both the market area one median and the median of irrigated land in market area one reflect that values are at the low end of the acceptable range. There are not sales of dry or grassland in market area one, which collectively only represent about ten percent of the land in the market area. Analysis of assessed value changes over the past decade supports that dry and grassland in both market areas of Phelps County has appreciated at a rate similar to irrigated land; additionally, dry and grassland values are comparable to all adjoining counties.

Market area two only contains eight sales and has a median slightly below the acceptable range. The county assessor adjusted values in market area two at the same rate as market area one this year, and the resulting values were similar to both Gosper and Harlan County where land is comparable. Additionally, when assessed value changes from market area two are compared to assessed value changes in market area one over the past decade area two has appreciated about four percentage points per year more than area one. This analysis supports that the land in area two is not undervalued. All the evidence supports that the level of value of agricultural land in Phelps County is 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 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

## 2017 Agricultural Correlation for Phelps County

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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 agricultural sales review also includes a review process to ensure that the qualified sales were not affected by non-agricultural influences or special factors that may have caused a premium to be paid. The review of sales data also included processes that ensured that sales information and assessed values were accurately and 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 that 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 market areas 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 helpful 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 analyzed rural residential sales near Holdrege from those in the more rural areas of the county, and 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.

## 2017 Agricultural Correlation for Phelps County

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### *Equalization*

Although only market area one irrigated land contains a sufficient sample for measurement purposes, the analysis of historic value changes support that all agricultural land subclasses have kept pace with general market trends over the past decade. As a result, all values are believed to be uniform and proportionate.

| 80%MLU By Market Area |       |        |       |          |       |        |
|-----------------------|-------|--------|-------|----------|-------|--------|
| RANGE                 | COUNT | MEDIAN | MEAN  | WGT.MEAN | COD   | PRD    |
| <u>Irrigated</u>      |       |        |       |          |       |        |
| County                | 59    | 67.76  | 75.23 | 69.84    | 23.38 | 107.72 |
| 1                     | 54    | 68.62  | 74.17 | 69.75    | 19.73 | 106.34 |
| 2                     | 5     | 52.97  | 86.61 | 71.04    | 71.21 | 121.92 |
| <u>Grass</u>          |       |        |       |          |       |        |
| County                | 3     | 80.00  | 73.43 | 70.37    | 13.46 | 104.35 |
| 1                     | 1     | 53.98  | 53.98 | 53.98    | 00.00 | 100.00 |
| 2                     | 2     | 83.15  | 83.15 | 82.99    | 03.79 | 100.19 |
| <u>ALL</u>            | 68    | 68.58  | 74.87 | 69.95    | 22.02 | 107.03 |

Agricultural homes and outbuildings have been valued using the same process as rural residential acreages have; since the rural acreages have been measured to be within the acceptable range agricultural improvements are equalized at the statutorily required assessment level. The assessment quality of agricultural property in Phelps County complies with professionally accepted mass appraisal practices.

### *Level of Value*

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



## 2017 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 (Cum. Supp. 2016). 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>95</b>      | Meets generally accepted mass appraisal practices. | No recommendation.         |
|                                  |                |  |                            |
| <b>Commercial Real Property</b>  | <b>94</b>      | Meets generally accepted mass appraisal practices. | No recommendation.         |
|                                  |                |  |                            |
| <b>Agricultural Land</b>         | <b>69</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 7th day of April, 2017.




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Ruth A. Sorensen  
Property Tax Administrator

## APPENDICES

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## 2017 Commission Summary for Phelps County

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### Residential Real Property - Current

|                        |              |                                    |          |
|------------------------|--------------|------------------------------------|----------|
| Number of Sales        | 322          | Median                             | 94.92    |
| Total Sales Price      | \$33,307,549 | Mean                               | 100.69   |
| Total Adj. Sales Price | \$33,307,549 | Wgt. Mean                          | 92.58    |
| Total Assessed Value   | \$30,837,342 | Average Assessed Value of the Base | \$82,559 |
| Avg. Adj. Sales Price  | \$103,440    | Avg. Assessed Value                | \$95,768 |

### Confidence Interval - Current

|  |                 |
|--|-----------------|
| 95% Median C.I   | 92.75 to 96.71  |
| 95% Wgt. Mean C.I  | 90.64 to 94.53  |
| 95% Mean C.I   | 93.28 to 108.10 |
| % of Value of the Class of all Real Property Value in the County | 14.97           |
| % of Records Sold in the Study Period                            | 8.62            |
| % of Value Sold in the Study Period                              | 10.00           |

### Residential Real Property - History

| Year | Number of Sales | LOV | Median |
|------|-----------------|-----|--------|
| 2016 | 301             | 94  | 93.62  |
| 2015 | 327             | 93  | 93.01  |
| 2014 | 309             | 93  | 93.35  |
| 2013 | 252             | 93  | 93.25  |

## 2017 Commission Summary for Phelps County

### Commercial Real Property - Current

|                        |             |                                    |           |
|------------------------|-------------|------------------------------------|-----------|
| Number of Sales        | 33          | Median                             | 94.19     |
| Total Sales Price      | \$7,907,345 | Mean                               | 91.47     |
| Total Adj. Sales Price | \$7,907,345 | Wgt. Mean                          | 77.82     |
| Total Assessed Value   | \$6,153,104 | Average Assessed Value of the Base | \$173,472 |
| Avg. Adj. Sales Price  | \$239,617   | Avg. Assessed Value                | \$186,458 |

### Confidence Interval - Current

|  |                 |
|--|-----------------|
| 95% Median C.I   | 76.16 to 99.99  |
| 95% Wgt. Mean C.I  | 73.21 to 82.42  |
| 95% Mean C.I   | 82.79 to 100.15 |
| % of Value of the Class of all Real Property Value in the County | 4.93            |
| % of Records Sold in the Study Period                            | 5.63            |
| % of Value Sold in the Study Period                              | 6.05            |

### Commercial Real Property - History

| Year | Number of Sales | LOV | Median |
|------|-----------------|-----|--------|
| 2016 | 38              | 95  | 95.46  |
| 2015 | 42              | 95  | 93.58  |
| 2014 | 38              | 96  | 95.37  |
| 2013 | 33              |     | 96.60  |

**69 Phelps**  
**RESIDENTIAL**

**PAD 2017 R&O Statistics (Using 2017 Values)**

Qualified

Date Range: 10/1/2014 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 322  
Total Sales Price : 33,307,549  
Total Adj. Sales Price : 33,307,549  
Total Assessed Value : 30,837,342  
Avg. Adj. Sales Price : 103,440  
Avg. Assessed Value : 95,768

MEDIAN : 95  
WGT. MEAN : 93  
MEAN : 101  
COD : 22.35  
PRD : 108.76

COV : 67.38  
STD : 67.84  
Avg. Abs. Dev : 21.21  
MAX Sales Ratio : 1177.21  
MIN Sales Ratio : 37.71

95% Median C.I. : 92.75 to 96.71  
95% Wgt. Mean C.I. : 90.64 to 94.53  
95% Mean C.I. : 93.28 to 108.10

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**DATE OF SALE \***

| RANGE                  | COUNT | MEDIAN | MEAN   | WGT.MEAN | COD   | PRD    | MIN   | MAX     | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------------------|-------|--------|--------|----------|-------|--------|-------|---------|-----------------|----------------------|----------------|
| <u>Qrtrs</u>           |       |        |        |          |       |        |       |         |                 |                      |                |
| 01-OCT-14 To 31-DEC-14 | 24    | 97.53  | 110.03 | 100.03   | 29.12 | 110.00 | 44.20 | 264.67  | 86.87 to 116.58 | 71,717               | 71,737         |
| 01-JAN-15 To 31-MAR-15 | 33    | 98.65  | 99.21  | 96.83    | 21.00 | 102.46 | 57.50 | 191.43  | 88.21 to 102.56 | 85,598               | 82,885         |
| 01-APR-15 To 30-JUN-15 | 51    | 93.44  | 91.03  | 91.36    | 13.00 | 99.64  | 55.65 | 169.73  | 88.37 to 97.24  | 129,045              | 117,899        |
| 01-JUL-15 To 30-SEP-15 | 44    | 96.44  | 98.07  | 95.50    | 13.21 | 102.69 | 37.71 | 162.90  | 92.37 to 100.64 | 96,366               | 92,032         |
| 01-OCT-15 To 31-DEC-15 | 43    | 98.88  | 126.35 | 97.12    | 43.56 | 130.10 | 42.20 | 1177.21 | 94.16 to 101.78 | 88,966               | 86,400         |
| 01-JAN-16 To 31-MAR-16 | 30    | 94.52  | 96.36  | 90.99    | 15.76 | 105.90 | 49.93 | 154.02  | 87.06 to 100.78 | 113,627              | 103,389        |
| 01-APR-16 To 30-JUN-16 | 39    | 92.09  | 95.34  | 89.45    | 22.75 | 106.58 | 54.60 | 188.51  | 76.98 to 98.42  | 98,629               | 88,225         |
| 01-JUL-16 To 30-SEP-16 | 58    | 89.15  | 94.95  | 88.36    | 20.28 | 107.46 | 45.53 | 391.35  | 84.16 to 94.67  | 118,264              | 104,493        |
| <u>Study Yrs</u>       |       |        |        |          |       |        |       |         |                 |                      |                |
| 01-OCT-14 To 30-SEP-15 | 152   | 96.32  | 97.84  | 94.48    | 17.54 | 103.56 | 37.71 | 264.67  | 93.03 to 97.81  | 101,101              | 95,521         |
| 01-OCT-15 To 30-SEP-16 | 170   | 93.14  | 103.23 | 90.96    | 26.78 | 113.49 | 42.20 | 1177.21 | 89.32 to 96.76  | 105,530              | 95,989         |
| <u>Calendar Yrs</u>    |       |        |        |          |       |        |       |         |                 |                      |                |
| 01-JAN-15 To 31-DEC-15 | 171   | 96.42  | 103.30 | 94.51    | 22.71 | 109.30 | 37.71 | 1177.21 | 94.16 to 98.47  | 102,174              | 96,565         |
| <u>ALL</u>             | 322   | 94.92  | 100.69 | 92.58    | 22.35 | 108.76 | 37.71 | 1177.21 | 92.75 to 96.71  | 103,440              | 95,768         |

**VALUATION GROUPING**

| RANGE      | COUNT | MEDIAN | MEAN   | WGT.MEAN | COD   | PRD    | MIN   | MAX     | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------|-------|--------|--------|----------|-------|--------|-------|---------|-----------------|----------------------|----------------|
| 01         | 233   | 94.95  | 101.71 | 93.53    | 22.60 | 108.75 | 42.20 | 1177.21 | 92.19 to 97.01  | 107,031              | 100,110        |
| 02         | 47    | 95.54  | 101.45 | 94.04    | 23.77 | 107.88 | 49.93 | 391.35  | 86.94 to 100.00 | 71,480               | 67,217         |
| 03         | 21    | 94.89  | 96.88  | 94.27    | 21.18 | 102.77 | 37.71 | 154.05  | 82.82 to 103.73 | 54,984               | 51,832         |
| 04         | 21    | 92.37  | 91.41  | 84.67    | 17.17 | 107.96 | 62.26 | 138.84  | 71.99 to 98.81  | 183,571              | 155,432        |
| <u>ALL</u> | 322   | 94.92  | 100.69 | 92.58    | 22.35 | 108.76 | 37.71 | 1177.21 | 92.75 to 96.71  | 103,440              | 95,768         |

**PROPERTY TYPE \***

| RANGE      | COUNT | MEDIAN | MEAN   | WGT.MEAN | COD   | PRD    | MIN   | MAX     | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------|-------|--------|--------|----------|-------|--------|-------|---------|-----------------|----------------------|----------------|
| 01         | 322   | 94.92  | 100.69 | 92.58    | 22.35 | 108.76 | 37.71 | 1177.21 | 92.75 to 96.71  | 103,440              | 95,768         |
| 06         |       |        |        |          |       |        |       |         |                 |                      |                |
| 07         |       |        |        |          |       |        |       |         |                 |                      |                |
| <u>ALL</u> | 322   | 94.92  | 100.69 | 92.58    | 22.35 | 108.76 | 37.71 | 1177.21 | 92.75 to 96.71  | 103,440              | 95,768         |

**69 Phelps**  
**RESIDENTIAL**

**PAD 2017 R&O Statistics (Using 2017 Values)**

Qualified

Date Range: 10/1/2014 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 322  
 Total Sales Price : 33,307,549  
 Total Adj. Sales Price : 33,307,549  
 Total Assessed Value : 30,837,342  
 Avg. Adj. Sales Price : 103,440  
 Avg. Assessed Value : 95,768

MEDIAN : 95  
 WGT. MEAN : 93  
 MEAN : 101  
 COD : 22.35  
 PRD : 108.76

COV : 67.38  
 STD : 67.84  
 Avg. Abs. Dev : 21.21  
 MAX Sales Ratio : 1177.21  
 MIN Sales Ratio : 37.71

95% Median C.I. : 92.75 to 96.71  
 95% Wgt. Mean C.I. : 90.64 to 94.53  
 95% Mean C.I. : 93.28 to 108.10

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| 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            | 2     | 645.77 | 645.77 | 678.98   | 82.30 | 95.11  | 114.33 | 1177.21 | N/A              | 3,200      | 21,728    |      |
| Less Than 15,000           | 17    | 103.73 | 190.46 | 153.48   | 97.93 | 124.09 | 37.71  | 1177.21 | 100.00 to 173.20 | 9,550      | 14,658    |      |
| Less Than 30,000           | 38    | 113.87 | 155.08 | 132.58   | 58.14 | 116.97 | 37.71  | 1177.21 | 101.78 to 133.03 | 16,343     | 21,668    |      |
| <u>Ranges Excl. Low \$</u> |       |        |        |          |       |        |        |         |                  |            |           |      |
| Greater Than 4,999         | 320   | 94.82  | 97.28  | 92.47    | 18.88 | 105.20 | 37.71  | 391.35  | 92.59 to 96.46   | 104,066    | 96,231    |      |
| Greater Than 14,999        | 305   | 94.00  | 95.68  | 92.29    | 17.50 | 103.67 | 42.20  | 264.67  | 92.01 to 96.32   | 108,673    | 100,289   |      |
| Greater Than 29,999        | 284   | 93.07  | 93.41  | 91.82    | 15.61 | 101.73 | 42.20  | 191.43  | 91.27 to 95.71   | 115,093    | 105,683   |      |
| <u>Incremental Ranges</u>  |       |        |        |          |       |        |        |         |                  |            |           |      |
| 0 TO 4,999                 | 2     | 645.77 | 645.77 | 678.98   | 82.30 | 95.11  | 114.33 | 1177.21 | N/A              | 3,200      | 21,728    |      |
| 5,000 TO 14,999            | 15    | 102.56 | 129.75 | 131.91   | 41.71 | 98.36  | 37.71  | 391.35  | 100.00 to 154.05 | 10,397     | 13,715    |      |
| 15,000 TO 29,999           | 21    | 116.40 | 126.43 | 125.18   | 31.74 | 101.00 | 44.20  | 264.67  | 94.95 to 138.84  | 21,842     | 27,343    |      |
| 30,000 TO 59,999           | 64    | 95.73  | 99.49  | 99.65    | 23.06 | 99.84  | 42.20  | 178.98  | 89.35 to 102.89  | 42,575     | 42,428    |      |
| 60,000 TO 99,999           | 84    | 94.93  | 95.02  | 94.37    | 15.65 | 100.69 | 52.36  | 191.43  | 90.30 to 98.64   | 78,363     | 73,951    |      |
| 100,000 TO 149,999         | 66    | 88.15  | 87.37  | 87.51    | 13.35 | 99.84  | 56.96  | 127.04  | 81.61 to 93.23   | 124,428    | 108,891   |      |
| 150,000 TO 249,999         | 52    | 91.90  | 90.98  | 90.82    | 10.61 | 100.18 | 61.85  | 116.26  | 86.87 to 96.32   | 193,536    | 175,775   |      |
| 250,000 TO 499,999         | 18    | 96.67  | 93.43  | 93.27    | 06.92 | 100.17 | 68.89  | 113.29  | 87.33 to 98.42   | 283,504    | 264,421   |      |
| 500,000 TO 999,999         |       |        |        |          |       |        |        |         |                  |            |           |      |
| 1,000,000 +                |       |        |        |          |       |        |        |         |                  |            |           |      |
| <u>ALL</u>                 | 322   | 94.92  | 100.69 | 92.58    | 22.35 | 108.76 | 37.71  | 1177.21 | 92.75 to 96.71   | 103,440    | 95,768    |      |

**69 Phelps**  
**COMMERCIAL**

**PAD 2017 R&O Statistics (Using 2017 Values)**

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 33  
Total Sales Price : 7,907,345  
Total Adj. Sales Price : 7,907,345  
Total Assessed Value : 6,153,104  
Avg. Adj. Sales Price : 239,617  
Avg. Assessed Value : 186,458

MEDIAN : 94  
WGT. MEAN : 78  
MEAN : 91  
COD : 19.99  
PRD : 117.54

COV : 27.81  
STD : 25.44  
Avg. Abs. Dev : 18.83  
MAX Sales Ratio : 172.41  
MIN Sales Ratio : 44.27

95% Median C.I. : 76.16 to 99.99  
95% Wgt. Mean C.I. : 73.21 to 82.42  
95% Mean C.I. : 82.79 to 100.15

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| <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>Qtrts</u>           |       |        |        |          |       |        |        |        |                 |            |           |      |
| 01-OCT-13 To 31-DEC-13 | 2     | 106.34 | 106.34 | 107.15   | 13.30 | 99.24  | 92.20  | 120.47 | N/A             | 23,350     | 25,020    |      |
| 01-JAN-14 To 31-MAR-14 | 2     | 95.84  | 95.84  | 95.44    | 01.45 | 100.42 | 94.45  | 97.22  | N/A             | 81,584     | 77,863    |      |
| 01-APR-14 To 30-JUN-14 |       |        |        |          |       |        |        |        |                 |            |           |      |
| 01-JUL-14 To 30-SEP-14 | 2     | 90.41  | 90.41  | 85.19    | 15.76 | 106.13 | 76.16  | 104.66 | N/A             | 101,000    | 86,040    |      |
| 01-OCT-14 To 31-DEC-14 | 3     | 60.71  | 77.65  | 59.03    | 45.96 | 131.54 | 44.27  | 127.97 | N/A             | 31,500     | 18,595    |      |
| 01-JAN-15 To 31-MAR-15 | 5     | 99.99  | 104.80 | 100.67   | 10.60 | 104.10 | 89.39  | 130.29 | N/A             | 47,856     | 48,176    |      |
| 01-APR-15 To 30-JUN-15 | 4     | 83.84  | 86.50  | 75.35    | 26.19 | 114.80 | 62.92  | 115.40 | N/A             | 299,974    | 226,019   |      |
| 01-JUL-15 To 30-SEP-15 | 3     | 94.19  | 83.31  | 88.72    | 12.21 | 93.90  | 60.62  | 95.12  | N/A             | 88,100     | 78,162    |      |
| 01-OCT-15 To 31-DEC-15 | 1     | 105.85 | 105.85 | 105.85   | 00.00 | 100.00 | 105.85 | 105.85 | N/A             | 150,000    | 158,775   |      |
| 01-JAN-16 To 31-MAR-16 | 1     | 89.82  | 89.82  | 89.82    | 00.00 | 100.00 | 89.82  | 89.82  | N/A             | 22,500     | 20,210    |      |
| 01-APR-16 To 30-JUN-16 | 5     | 86.05  | 102.48 | 77.30    | 27.04 | 132.57 | 75.88  | 172.41 | N/A             | 597,500    | 461,883   |      |
| 01-JUL-16 To 30-SEP-16 | 5     | 72.82  | 74.48  | 72.97    | 15.02 | 102.07 | 60.68  | 104.26 | N/A             | 507,500    | 370,327   |      |
| <u>Study Yrs</u>       |       |        |        |          |       |        |        |        |                 |            |           |      |
| 01-OCT-13 To 30-SEP-14 | 6     | 95.84  | 97.53  | 91.74    | 10.35 | 106.31 | 76.16  | 120.47 | 76.16 to 120.47 | 68,645     | 62,974    |      |
| 01-OCT-14 To 30-SEP-15 | 15    | 95.12  | 90.19  | 79.82    | 21.11 | 112.99 | 44.27  | 130.29 | 62.92 to 108.20 | 119,865    | 95,682    |      |
| 01-OCT-15 To 30-SEP-16 | 12    | 82.59  | 90.04  | 76.17    | 23.63 | 118.21 | 60.68  | 172.41 | 72.82 to 104.26 | 474,792    | 361,670   |      |
| <u>Calendar Yrs</u>    |       |        |        |          |       |        |        |        |                 |            |           |      |
| 01-JAN-14 To 31-DEC-14 | 7     | 94.45  | 86.49  | 83.45    | 22.49 | 103.64 | 44.27  | 127.97 | 44.27 to 127.97 | 65,667     | 54,799    |      |
| 01-JAN-15 To 31-DEC-15 | 13    | 96.11  | 94.29  | 82.99    | 15.43 | 113.62 | 60.62  | 130.29 | 66.16 to 108.20 | 142,575    | 118,324   |      |
| <u>ALL</u>             | 33    | 94.19  | 91.47  | 77.82    | 19.99 | 117.54 | 44.27  | 172.41 | 76.16 to 99.99  | 239,617    | 186,458   |      |

| <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                        | 23    | 94.19  | 85.38  | 76.31    | 18.60 | 111.89 | 44.27 | 120.47 | 72.82 to 98.93  | 325,025    | 248,038   |      |
| 02                        | 8     | 96.10  | 107.96 | 103.45   | 19.35 | 104.36 | 86.05 | 172.41 | 86.05 to 172.41 | 50,500     | 52,244    |      |
| 03                        | 2     | 95.50  | 95.50  | 109.00   | 36.43 | 87.61  | 60.71 | 130.29 | N/A             | 13,890     | 15,140    |      |
| <u>ALL</u>                | 33    | 94.19  | 91.47  | 77.82    | 19.99 | 117.54 | 44.27 | 172.41 | 76.16 to 99.99  | 239,617    | 186,458   |      |

| <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 |      |
| 02                     | 1     | 94.19  | 94.19 | 94.19    | 00.00 | 100.00 | 94.19 | 94.19  | N/A             | 175,000    | 164,825   |      |
| 03                     | 32    | 93.33  | 91.38 | 77.44    | 20.81 | 118.00 | 44.27 | 172.41 | 75.88 to 101.52 | 241,636    | 187,134   |      |
| 04                     |       |        |       |          |       |        |       |        |                 |            |           |      |
| <u>ALL</u>             | 33    | 94.19  | 91.47 | 77.82    | 19.99 | 117.54 | 44.27 | 172.41 | 76.16 to 99.99  | 239,617    | 186,458   |      |

**69 Phelps**  
**COMMERCIAL**

**PAD 2017 R&O Statistics (Using 2017 Values)**

Qualified

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MEDIAN : 94  
WGT. MEAN : 78  
MEAN : 91  
COD : 19.99  
PRD : 117.54

COV : 27.81  
STD : 25.44  
Avg. Abs. Dev : 18.83  
MAX Sales Ratio : 172.41  
MIN Sales Ratio : 44.27

95% Median C.I. : 76.16 to 99.99  
95% Wgt. Mean C.I. : 73.21 to 82.42  
95% Mean C.I. : 82.79 to 100.15

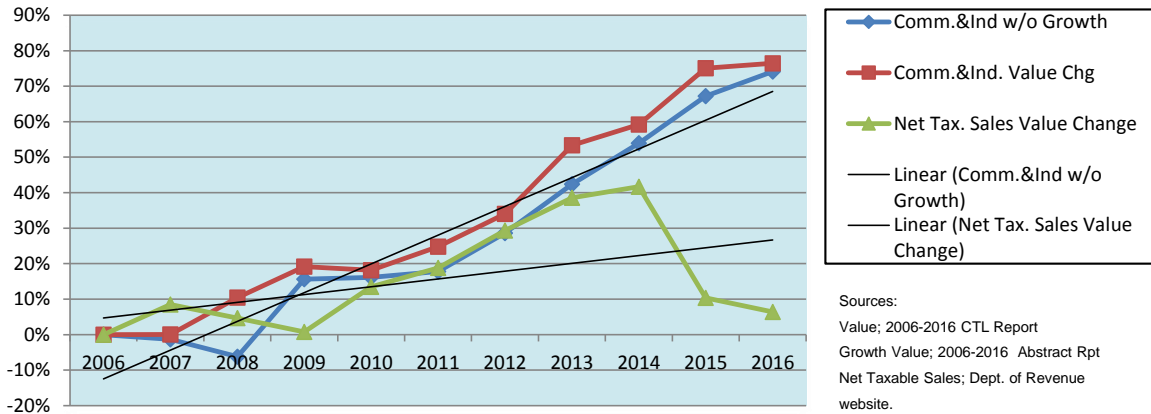
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| SALE PRICE *                |       |        |        |          |       |        |       |        |                 |            | Avg. Adj. | Avg. |
|-----------------------------|-------|--------|--------|----------|-------|--------|-------|--------|-----------------|------------|-----------|------|
| RANGE                       | COUNT | MEDIAN | MEAN   | WGT.MEAN | COD   | PRD    | MIN   | MAX    | 95%_Median_C.I. | Sale Price | Assd. Val |      |
| ___ Low \$ Ranges ___       |       |        |        |          |       |        |       |        |                 |            |           |      |
| Less Than 5,000             |       |        |        |          |       |        |       |        |                 |            |           |      |
| Less Than 15,000            | 1     | 60.71  | 60.71  | 60.71    | 00.00 | 100.00 | 60.71 | 60.71  | N/A             | 8,500      | 5,160     |      |
| Less Than 30,000            | 7     | 120.47 | 113.41 | 119.83   | 22.29 | 94.64  | 60.71 | 172.41 | 60.71 to 172.41 | 19,926     | 23,877    |      |
| ___ Ranges Excl. Low \$ ___ |       |        |        |          |       |        |       |        |                 |            |           |      |
| Greater Than 4,999          | 33    | 94.19  | 91.47  | 77.82    | 19.99 | 117.54 | 44.27 | 172.41 | 76.16 to 99.99  | 239,617    | 186,458   |      |
| Greater Than 14,999         | 32    | 94.32  | 92.43  | 77.83    | 19.48 | 118.76 | 44.27 | 172.41 | 76.16 to 101.52 | 246,839    | 192,123   |      |
| Greater Than 29,999         | 26    | 91.79  | 85.56  | 77.06    | 17.06 | 111.03 | 44.27 | 115.40 | 72.88 to 98.93  | 298,764    | 230,229   |      |
| ___ Incremental Ranges ___  |       |        |        |          |       |        |       |        |                 |            |           |      |
| 0 TO 4,999                  |       |        |        |          |       |        |       |        |                 |            |           |      |
| 5,000 TO 14,999             | 1     | 60.71  | 60.71  | 60.71    | 00.00 | 100.00 | 60.71 | 60.71  | N/A             | 8,500      | 5,160     |      |
| 15,000 TO 29,999            | 6     | 124.22 | 122.19 | 123.67   | 17.20 | 98.80  | 89.82 | 172.41 | 89.82 to 172.41 | 21,830     | 26,997    |      |
| 30,000 TO 59,999            | 8     | 96.17  | 91.07  | 91.07    | 10.41 | 100.00 | 60.62 | 108.20 | 60.62 to 108.20 | 44,684     | 40,695    |      |
| 60,000 TO 99,999            | 7     | 96.11  | 87.10  | 88.56    | 15.95 | 98.35  | 44.27 | 104.66 | 44.27 to 104.66 | 78,214     | 69,265    |      |
| 100,000 TO 149,999          | 4     | 68.96  | 73.26  | 72.98    | 17.46 | 100.38 | 60.68 | 94.45  | N/A             | 118,250    | 86,298    |      |
| 150,000 TO 249,999          | 3     | 105.85 | 105.15 | 105.11   | 06.68 | 100.04 | 94.19 | 115.40 | N/A             | 166,632    | 175,143   |      |
| 250,000 TO 499,999          | 1     | 62.92  | 62.92  | 62.92    | 00.00 | 100.00 | 62.92 | 62.92  | N/A             | 292,000    | 183,715   |      |
| 500,000 TO 999,999          | 1     | 66.16  | 66.16  | 66.16    | 00.00 | 100.00 | 66.16 | 66.16  | N/A             | 638,000    | 422,090   |      |
| 1,000,000 +                 | 2     | 74.38  | 74.38  | 74.58    | 02.02 | 99.73  | 72.88 | 75.88  | N/A             | 2,480,000  | 1,849,563 |      |
| ___ ALL ___                 | 33    | 94.19  | 91.47  | 77.82    | 19.99 | 117.54 | 44.27 | 172.41 | 76.16 to 99.99  | 239,617    | 186,458   |      |

| OCCUPANCY CODE |       |        |        |          |       |        |        |        |                 |            | Avg. Adj. | Avg. |
|----------------|-------|--------|--------|----------|-------|--------|--------|--------|-----------------|------------|-----------|------|
| RANGE          | COUNT | MEDIAN | MEAN   | WGT.MEAN | COD   | PRD    | MIN    | MAX    | 95%_Median_C.I. | Sale Price | Assd. Val |      |
| 300            | 2     | 80.18  | 80.18  | 72.19    | 17.49 | 111.07 | 66.16  | 94.19  | N/A             | 406,500    | 293,458   |      |
| 343            | 1     | 72.88  | 72.88  | 72.88    | 00.00 | 100.00 | 72.88  | 72.88  | N/A             | 2,150,000  | 1,566,945 |      |
| 344            | 6     | 85.31  | 85.11  | 79.70    | 22.19 | 106.79 | 60.62  | 120.47 | 60.62 to 120.47 | 82,528     | 65,773    |      |
| 346            | 1     | 130.29 | 130.29 | 130.29   | 00.00 | 100.00 | 130.29 | 130.29 | N/A             | 19,280     | 25,120    |      |
| 352            | 1     | 105.85 | 105.85 | 105.85   | 00.00 | 100.00 | 105.85 | 105.85 | N/A             | 150,000    | 158,775   |      |
| 353            | 8     | 89.61  | 90.84  | 77.35    | 14.32 | 117.44 | 60.71  | 127.97 | 60.71 to 127.97 | 382,375    | 295,761   |      |
| 406            | 10    | 97.52  | 98.24  | 96.53    | 21.28 | 101.77 | 44.27  | 172.41 | 72.82 to 115.40 | 63,640     | 61,431    |      |
| 410            | 1     | 62.92  | 62.92  | 62.92    | 00.00 | 100.00 | 62.92  | 62.92  | N/A             | 292,000    | 183,715   |      |
| 528            | 3     | 101.52 | 88.82  | 87.72    | 14.31 | 101.25 | 60.68  | 104.26 | N/A             | 97,500     | 85,532    |      |
| ___ ALL ___    | 33    | 94.19  | 91.47  | 77.82    | 19.99 | 117.54 | 44.27  | 172.41 | 76.16 to 99.99  | 239,617    | 186,458   |      |



### 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 |
|-----------------|----------------|--------------|-------------------|----------------------|--------------------|-------------------------|----------------------|
| 2006            | \$ 57,014,538  | \$ 840,840   | 1.47%             | \$ 56,173,698        | -                  | \$ 71,838,777           | -                    |
| 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%              |
| 2016            | \$ 100,614,024 | \$ 1,337,960 | 1.33%             | \$ 99,276,064        | -0.56%             | \$ 76,414,974           | -3.62%               |
| <b>Ann %chg</b> | 5.84%          |              |                   | <b>Average</b>       | <b>0.84%</b>       | <b>1.10%</b>            | <b>1.11%</b>         |

| Tax Year | Cumulative Change   |                 |                     |
|----------|---------------------|-----------------|---------------------|
|          | Cmltv%chg w/o grwth | Cmltv%chg Value | Cmltv%chg Net Sales |
| 2006     | -                   | -               | -                   |
| 2007     | -1.29%              | 0.05%           | 8.52%               |
| 2008     | -6.20%              | 10.45%          | 4.67%               |
| 2009     | 15.61%              | 19.15%          | 0.79%               |
| 2010     | 16.14%              | 18.19%          | 13.48%              |
| 2011     | 17.82%              | 24.80%          | 18.83%              |
| 2012     | 28.62%              | 34.01%          | 29.31%              |
| 2013     | 42.36%              | 53.35%          | 38.55%              |
| 2014     | 53.96%              | 59.22%          | 41.69%              |
| 2015     | 67.19%              | 75.10%          | 10.37%              |
| 2016     | 74.12%              | 76.47%          | 6.37%               |

County Number: 69  
 County Name: Phelps

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

**PAD 2017 R&O Statistics (Using 2017 Values)**

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 68  
Total Sales Price : 70,905,548  
Total Adj. Sales Price : 71,915,520  
Total Assessed Value : 50,307,947  
Avg. Adj. Sales Price : 1,057,581  
Avg. Assessed Value : 739,823

MEDIAN : 69  
WGT. MEAN : 70  
MEAN : 75  
COD : 22.02  
PRD : 107.03

COV : 36.96  
STD : 27.67  
Avg. Abs. Dev : 15.10  
MAX Sales Ratio : 215.51  
MIN Sales Ratio : 34.71

95% Median C.I. : 65.79 to 74.64  
95% Wgt. Mean C.I. : 65.48 to 74.43  
95% Mean C.I. : 68.29 to 81.45

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| DATE OF SALE *         |       |        |        |          |       |        |       |        |                 | Avg. Adj.  | Avg.      |
|------------------------|-------|--------|--------|----------|-------|--------|-------|--------|-----------------|------------|-----------|
| RANGE                  | COUNT | MEDIAN | MEAN   | WGT.MEAN | COD   | PRD    | MIN   | MAX    | 95%_Median_C.I. | Sale Price | Assd. Val |
| <u>Qtrts</u>           |       |        |        |          |       |        |       |        |                 |            |           |
| 01-OCT-13 To 31-DEC-13 | 6     | 61.06  | 60.06  | 56.94    | 16.21 | 105.48 | 34.71 | 80.44  | 34.71 to 80.44  | 1,462,830  | 832,872   |
| 01-JAN-14 To 31-MAR-14 | 4     | 153.16 | 143.70 | 136.06   | 27.47 | 105.62 | 52.97 | 215.51 | N/A             | 583,755    | 794,235   |
| 01-APR-14 To 30-JUN-14 | 9     | 61.97  | 61.14  | 61.26    | 12.22 | 99.80  | 46.75 | 78.32  | 49.00 to 69.48  | 1,258,503  | 770,966   |
| 01-JUL-14 To 30-SEP-14 | 3     | 62.38  | 63.81  | 61.84    | 04.58 | 103.19 | 60.23 | 68.82  | N/A             | 1,634,632  | 1,010,896 |
| 01-OCT-14 To 31-DEC-14 | 4     | 68.00  | 71.58  | 68.76    | 25.63 | 104.10 | 53.22 | 97.10  | N/A             | 1,040,000  | 715,084   |
| 01-JAN-15 To 31-MAR-15 | 16    | 74.61  | 72.63  | 71.62    | 08.48 | 101.41 | 53.98 | 90.04  | 65.79 to 75.99  | 961,304    | 688,482   |
| 01-APR-15 To 30-JUN-15 | 6     | 67.28  | 87.59  | 80.05    | 38.67 | 109.42 | 54.96 | 155.90 | 54.96 to 155.90 | 880,778    | 705,031   |
| 01-JUL-15 To 30-SEP-15 | 3     | 80.00  | 72.81  | 73.30    | 13.04 | 99.33  | 53.57 | 84.87  | N/A             | 594,208    | 435,579   |
| 01-OCT-15 To 31-DEC-15 | 5     | 72.15  | 74.19  | 72.39    | 07.76 | 102.49 | 67.70 | 87.91  | N/A             | 899,400    | 651,055   |
| 01-JAN-16 To 31-MAR-16 | 8     | 74.27  | 70.10  | 69.47    | 06.91 | 100.91 | 58.84 | 76.71  | 58.84 to 76.71  | 1,180,077  | 819,827   |
| 01-APR-16 To 30-JUN-16 | 3     | 64.21  | 69.93  | 70.43    | 09.17 | 99.29  | 63.96 | 81.62  | N/A             | 1,000,774  | 704,824   |
| 01-JUL-16 To 30-SEP-16 | 1     | 80.10  | 80.10  | 80.10    | 00.00 | 100.00 | 80.10 | 80.10  | N/A             | 1,025,000  | 821,058   |
| <u>Study Yrs</u>       |       |        |        |          |       |        |       |        |                 |            |           |
| 01-OCT-13 To 30-SEP-14 | 22    | 62.18  | 76.22  | 66.36    | 35.24 | 114.86 | 34.71 | 215.51 | 55.34 to 69.48  | 1,242,837  | 824,798   |
| 01-OCT-14 To 30-SEP-15 | 29    | 74.57  | 75.60  | 72.96    | 17.41 | 103.62 | 53.22 | 155.90 | 65.79 to 79.49  | 917,523    | 669,413   |
| 01-OCT-15 To 30-SEP-16 | 17    | 74.22  | 71.86  | 70.97    | 08.29 | 101.25 | 58.84 | 87.91  | 64.21 to 76.71  | 1,056,761  | 749,966   |
| <u>Calendar Yrs</u>    |       |        |        |          |       |        |       |        |                 |            |           |
| 01-JAN-14 To 31-DEC-14 | 20    | 63.22  | 80.14  | 70.44    | 38.83 | 113.77 | 46.75 | 215.51 | 55.08 to 78.32  | 1,136,272  | 800,433   |
| 01-JAN-15 To 31-DEC-15 | 30    | 73.84  | 75.90  | 73.51    | 15.21 | 103.25 | 53.57 | 155.90 | 67.70 to 75.72  | 898,172    | 660,264   |
| <u>ALL</u>             | 68    | 68.58  | 74.87  | 69.95    | 22.02 | 107.03 | 34.71 | 215.51 | 65.79 to 74.64  | 1,057,581  | 739,823   |

| AREA (MARKET) |       |        |       |          |       |        |       |        |                 | Avg. Adj.  | Avg.      |
|---------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|------------|-----------|
| RANGE         | COUNT | MEDIAN | MEAN  | WGT.MEAN | COD   | PRD    | MIN   | MAX    | 95%_Median_C.I. | Sale Price | Assd. Val |
| 1             | 60    | 68.91  | 73.79 | 69.84    | 19.08 | 105.66 | 34.71 | 156.03 | 65.79 to 74.64  | 1,106,367  | 772,723   |
| 2             | 8     | 66.52  | 82.95 | 71.29    | 44.66 | 116.36 | 46.75 | 215.51 | 46.75 to 215.51 | 691,686    | 493,071   |
| <u>ALL</u>    | 68    | 68.58  | 74.87 | 69.95    | 22.02 | 107.03 | 34.71 | 215.51 | 65.79 to 74.64  | 1,057,581  | 739,823   |

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

**PAD 2017 R&O Statistics (Using 2017 Values)**

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 68  
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MEAN : 75  
COD : 22.02  
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COV : 36.96  
STD : 27.67  
Avg. Abs. Dev : 15.10  
MAX Sales Ratio : 215.51  
MIN Sales Ratio : 34.71

95% Median C.I. : 65.79 to 74.64  
95% Wgt. Mean C.I. : 65.48 to 74.43  
95% Mean C.I. : 68.29 to 81.45

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**95%MLU By Market Area**

| RANGE            | COUNT     | MEDIAN       | MEAN         | WGT.MEAN     | COD          | PRD           | MIN          | MAX           | 95%_Median_C.I.       | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------------|-----------|--------------|--------------|--------------|--------------|---------------|--------------|---------------|-----------------------|----------------------|----------------|
| <b>Irrigated</b> |           |              |              |              |              |               |              |               |                       |                      |                |
| County           | 42        | 70.82        | 73.24        | 69.99        | 16.00        | 104.64        | 46.75        | 155.90        | 66.36 to 74.64        | 1,146,431            | 802,359        |
| 1                | 38        | 73.47        | 75.22        | 71.56        | 14.45        | 105.11        | 55.34        | 155.90        | 66.90 to 74.90        | 1,166,261            | 834,521        |
| 2                | 4         | 50.99        | 54.39        | 51.86        | 12.77        | 104.88        | 46.75        | 68.82         | N/A                   | 958,050              | 496,814        |
| <b>Grass</b>     |           |              |              |              |              |               |              |               |                       |                      |                |
| County           | 3         | 80.00        | 73.43        | 70.37        | 13.46        | 104.35        | 53.98        | 86.30         | N/A                   | 297,898              | 209,644        |
| 1                | 1         | 53.98        | 53.98        | 53.98        | 00.00        | 100.00        | 53.98        | 53.98         | N/A                   | 388,695              | 209,816        |
| 2                | 2         | 83.15        | 83.15        | 82.99        | 03.79        | 100.19        | 80.00        | 86.30         | N/A                   | 252,500              | 209,559        |
| <b>ALL</b>       | <b>68</b> | <b>68.58</b> | <b>74.87</b> | <b>69.95</b> | <b>22.02</b> | <b>107.03</b> | <b>34.71</b> | <b>215.51</b> | <b>65.79 to 74.64</b> | <b>1,057,581</b>     | <b>739,823</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           | 59        | 67.76        | 75.23        | 69.84        | 23.38        | 107.72        | 34.71        | 215.51        | 64.06 to 74.57        | 1,118,847            | 781,374        |
| 1                | 54        | 68.62        | 74.17        | 69.75        | 19.73        | 106.34        | 34.71        | 156.03        | 65.79 to 74.64        | 1,142,052            | 796,610        |
| 2                | 5         | 52.97        | 86.61        | 71.04        | 71.21        | 121.92        | 46.75        | 215.51        | N/A                   | 868,234              | 616,827        |
| <b>Grass</b>     |           |              |              |              |              |               |              |               |                       |                      |                |
| County           | 3         | 80.00        | 73.43        | 70.37        | 13.46        | 104.35        | 53.98        | 86.30         | N/A                   | 297,898              | 209,644        |
| 1                | 1         | 53.98        | 53.98        | 53.98        | 00.00        | 100.00        | 53.98        | 53.98         | N/A                   | 388,695              | 209,816        |
| 2                | 2         | 83.15        | 83.15        | 82.99        | 03.79        | 100.19        | 80.00        | 86.30         | N/A                   | 252,500              | 209,559        |
| <b>ALL</b>       | <b>68</b> | <b>68.58</b> | <b>74.87</b> | <b>69.95</b> | <b>22.02</b> | <b>107.03</b> | <b>34.71</b> | <b>215.51</b> | <b>65.79 to 74.64</b> | <b>1,057,581</b>     | <b>739,823</b> |

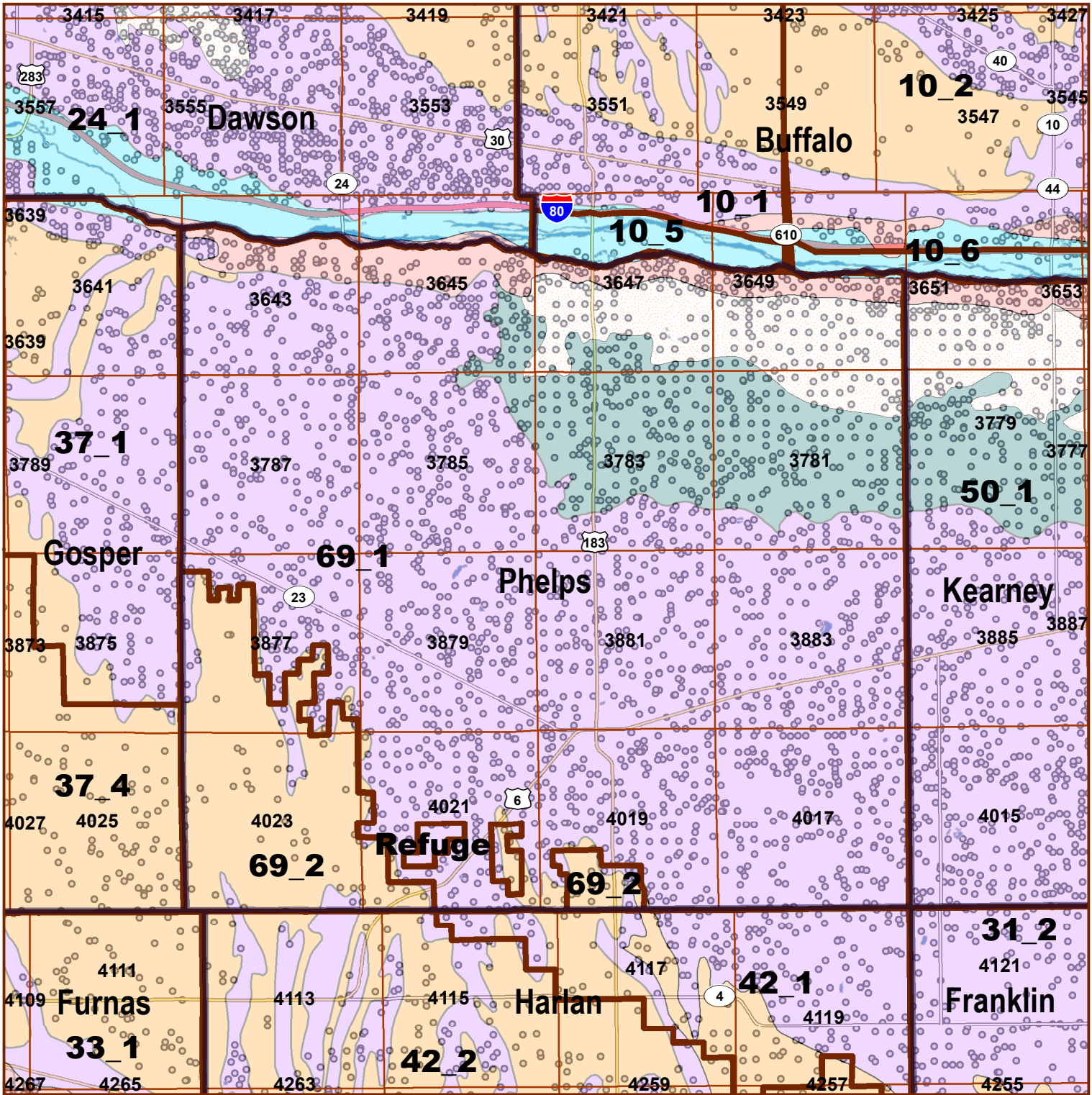
## Phelps County 2017 Average Acre Value Comparison

| County   | Mkt Area | 1A1  | 1A   | 2A1  | 2A   | 3A1  | 3A   | 4A1  | 4A   | WEIGHTED AVG IRR |
|----------|----------|------|------|------|------|------|------|------|------|------------------|
| Phelps   | 1        | 4629 | 5899 | 4900 | 4497 | 4300 | 4100 | 4000 | 3600 | <b>5535</b>      |
| Gosper   | 1        | n/a  | 5146 | 4368 | 3639 | 3371 | 2945 | 3037 | 2768 | <b>4900</b>      |
| Buffalo  | 1        | 5850 | 5850 | 5600 | 5500 | 4915 | 5150 | 4725 | 4725 | <b>5274</b>      |
| Buffalo  | 5        | n/a  | 5850 | 5600 | 4641 | n/a  | 5150 | n/a  | 4725 | <b>4804</b>      |
| Kearney  | 1        | n/a  | 6594 | 6110 | 5820 | 4850 | 3395 | 3395 | 3395 | <b>5847</b>      |
| Franklin | 2        | 4295 | 4306 | 4074 | 4012 | 3808 | 3670 | 3538 | 3472 | <b>4101</b>      |
| Harlan   | 1        | n/a  | 5240 | 4375 | 3790 | n/a  | n/a  | 2520 | 2520 | <b>4794</b>      |
|          |          |      |      |      |      |      |      |      |      |                  |
| Phelps   | 2        | n/a  | 5000 | 4600 | 4402 | 4200 | 4000 | 3800 | 3100 | <b>4490</b>      |
| Harlan   | 2        | 5085 | 4643 | 3962 | 3445 | 2858 | 2617 | 2520 | 2520 | <b>4014</b>      |
| Furnas   | 1        | 4790 | 4790 | 3875 | 3650 | 2850 | 2680 | 2565 | 2565 | <b>4236</b>      |
| Gosper   | 4        | n/a  | 4638 | 3925 | 3272 | 3057 | n/a  | 2825 | 2612 | <b>3874</b>      |

| County   | Mkt Area | 1D1  | 1D   | 2D1  | 2D   | 3D1  | 3D   | 4D1  | 4D   | WEIGHTED AVG DRY |
|----------|----------|------|------|------|------|------|------|------|------|------------------|
| Phelps   | 1        | 2800 | 2800 | 2700 | 2500 | 2399 | 2300 | 2100 | 1800 | <b>2648</b>      |
| Gosper   | 1        | n/a  | 1930 | 1800 | 1685 | 1550 | 1325 | 1275 | 1275 | <b>1793</b>      |
| Buffalo  | 1        | 2750 | 2750 | 2550 | 2550 | 2375 | 2275 | 2225 | 2225 | <b>2424</b>      |
| Buffalo  | 5        | n/a  | 2750 | n/a  | 2550 | n/a  | 2275 | 2225 | 2225 | <b>2529</b>      |
| Kearney  | 1        | n/a  | 3500 | 3100 | 3100 | 2500 | 2000 | 2000 | 2000 | <b>3097</b>      |
| Franklin | 2        | 3505 | 3505 | 2865 | 2865 | 2520 | 2520 | 2170 | 2170 | <b>3119</b>      |
| Harlan   | 1        | n/a  | 2695 | 2405 | 2385 | n/a  | n/a  | 1630 | 1630 | <b>2511</b>      |
|          |          |      |      |      |      |      |      |      |      |                  |
| Phelps   | 2        | n/a  | 2400 | 2199 | 2000 | 1800 | 1600 | 1450 | 1350 | <b>1953</b>      |
| Harlan   | 2        | 2060 | 2025 | 1711 | 1670 | 1440 | 1411 | 1420 | 1420 | <b>1875</b>      |
| Furnas   | 1        | 1900 | 1900 | 1480 | 1480 | 1305 | 1305 | 1190 | 1190 | <b>1676</b>      |
| Gosper   | 4        | n/a  | 1910 | 1780 | 1670 | 1535 | n/a  | 1260 | 1260 | <b>1751</b>      |

| County   | Mkt Area | 1G1  | 1G   | 2G1  | 2G   | 3G1  | 3G   | 4G1  | 4G   | WEIGHTED AVG GRASS |
|----------|----------|------|------|------|------|------|------|------|------|--------------------|
| Phelps   | 1        | 1502 | 1856 | 1774 | 1650 | 1349 | 1395 | 1364 | 1311 | <b>1498</b>        |
| Gosper   | 1        | n/a  | 1400 | 1245 | 1115 | 1020 | 1020 | 975  | 975  | <b>1021</b>        |
| Buffalo  | 1        | 1700 | 1700 | 1675 | 1650 | 1625 | 1600 | 1550 | 1525 | <b>1558</b>        |
| Buffalo  | 5        | 1700 | 1700 | 1676 | 1713 | n/a  | 1600 | n/a  | 1525 | <b>1590</b>        |
| Kearney  | 1        | n/a  | 1300 | 1300 | 1300 | 1300 | 1300 | 1300 | 1300 | <b>1300</b>        |
| Franklin | 2        | 1149 | 1150 | 1150 | 1153 | 1125 | 1125 | 1125 | 1126 | <b>1129</b>        |
| Harlan   | 1        | n/a  | 1200 | 1200 | 1200 | n/a  | n/a  | 1200 | 1200 | <b>1200</b>        |
|          |          |      |      |      |      |      |      |      |      |                    |
| Phelps   | 2        | n/a  | 1605 | 1500 | 1400 | 1397 | 1300 | 1283 | 1252 | <b>1286</b>        |
| Harlan   | 2        | n/a  | 1200 | 1200 | 1200 | 1200 | 1200 | 1200 | 1200 | <b>1200</b>        |
| Furnas   | 1        | 1310 | 1310 | 1240 | 1240 | 1020 | 1020 | 950  | 950  | <b>987</b>         |
| Gosper   | 4        | n/a  | 1400 | 1245 | 1115 | 1020 | n/a  | 975  | 975  | <b>1018</b>        |

Source: 2017 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.



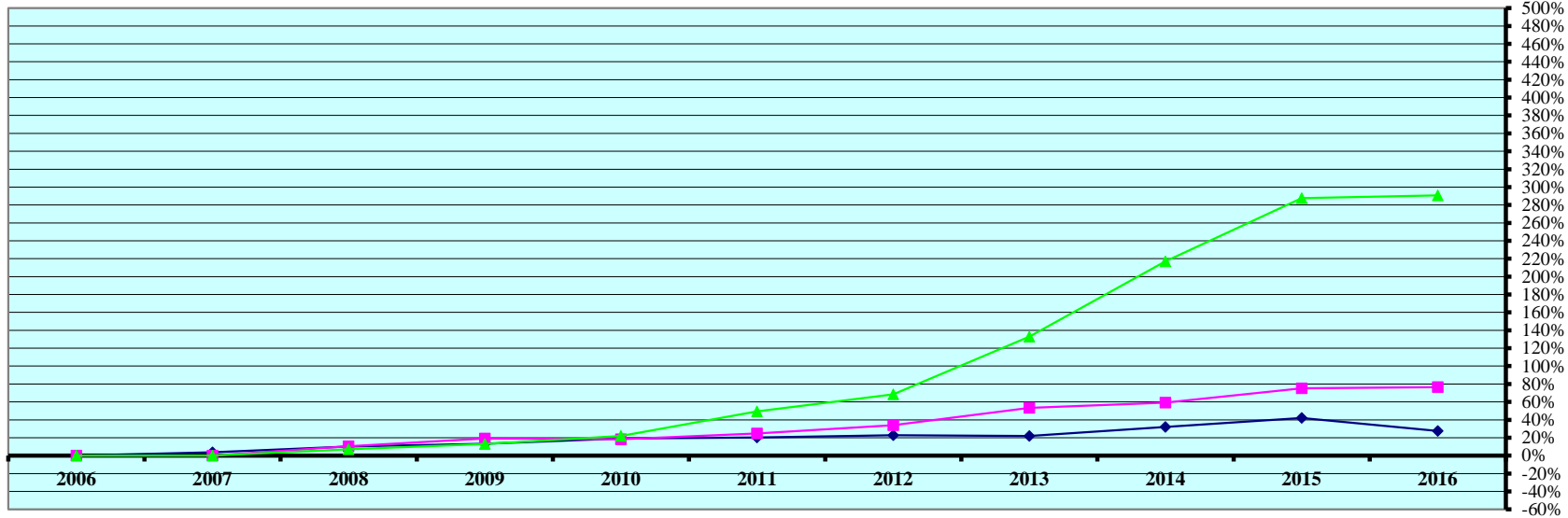
**Legend**

- 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 2006-2016



| 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 |
| 2006     | 240,011,871                               | --             | --       | --        | 57,014,538                             | --             | --       | --        | 402,273,137                            | --             | --       | --        |
| 2007     | 249,188,529                               | 9,176,658      | 3.82%    | 3.82%     | 57,043,497                             | 28,959         | 0.05%    | 0.05%     | 402,362,330                            | 89,193         | 0.02%    | 0.02%     |
| 2008     | 264,537,057                               | 15,348,528     | 6.16%    | 10.22%    | 62,971,798                             | 5,928,301      | 10.39%   | 10.45%    | 431,047,223                            | 28,684,893     | 7.13%    | 7.15%     |
| 2009     | 271,586,664                               | 7,049,607      | 2.66%    | 13.16%    | 67,930,383                             | 4,958,585      | 7.87%    | 19.15%    | 454,803,759                            | 23,756,536     | 5.51%    | 13.06%    |
| 2010     | 285,678,907                               | 14,092,243     | 5.19%    | 19.03%    | 67,384,023                             | -546,360       | -0.80%   | 18.19%    | 490,925,620                            | 36,121,861     | 7.94%    | 22.04%    |
| 2011     | 288,482,170                               | 2,803,263      | 0.98%    | 20.19%    | 71,154,462                             | 3,770,439      | 5.60%    | 24.80%    | 601,148,199                            | 110,222,579    | 22.45%   | 49.44%    |
| 2012     | 294,545,578                               | 6,063,408      | 2.10%    | 22.72%    | 76,405,158                             | 5,250,696      | 7.38%    | 34.01%    | 677,592,474                            | 76,444,275     | 12.72%   | 68.44%    |
| 2013     | 292,511,588                               | -2,033,990     | -0.69%   | 21.87%    | 87,429,003                             | 11,023,845     | 14.43%   | 53.35%    | 937,428,313                            | 259,835,839    | 38.35%   | 133.03%   |
| 2014     | 316,759,410                               | 24,247,822     | 8.29%    | 31.98%    | 90,779,753                             | 3,350,750      | 3.83%    | 59.22%    | 1,275,729,596                          | 338,301,283    | 36.09%   | 217.13%   |
| 2015     | 340,913,018                               | 24,153,608     | 7.63%    | 42.04%    | 99,831,964                             | 9,052,211      | 9.97%    | 75.10%    | 1,559,165,373                          | 283,435,777    | 22.22%   | 287.59%   |
| 2016     | 306,263,135                               | -34,649,883    | -10.16%  | 27.60%    | 100,614,024                            | 782,060        | 0.78%    | 76.47%    | 1,571,801,414                          | 12,636,041     | 0.81%    | 290.73%   |

Rate Annual %chg: Residential & Recreational 2.47%

Commercial & Industrial 5.84%

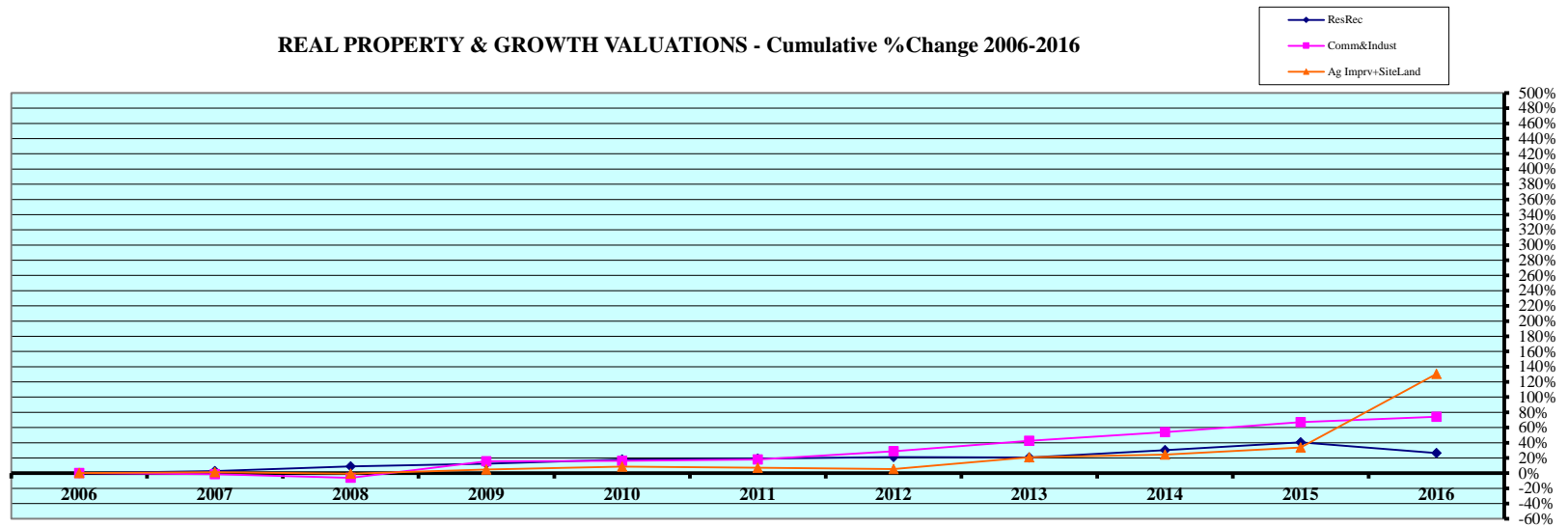
Agricultural Land 14.60%

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 2006-2016**



| 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 |  |
| 2006         | 240,011,871                               | 2,784,740    | 1.16%             | 237,227,131          | --                 | --                  | 57,014,538                             | 840,840      | 1.47%             | 56,173,698           | --                 | --                  |  |
| 2007         | 249,188,529                               | 2,718,154    | 1.09%             | 246,470,375          | 2.69%              | 2.69%               | 57,043,497                             | 765,772      | 1.34%             | 56,277,725           | -1.29%             | -1.29%              |  |
| 2008         | 264,537,057                               | 2,985,903    | 1.13%             | 261,551,154          | 4.96%              | 8.97%               | 62,971,798                             | 9,490,367    | 15.07%            | 53,481,431           | -6.24%             | -6.20%              |  |
| 2009         | 271,586,664                               | 2,155,539    | 0.79%             | 269,431,125          | 1.85%              | 12.26%              | 67,930,383                             | 2,015,487    | 2.97%             | 65,914,896           | 4.67%              | 15.61%              |  |
| 2010         | 285,678,907                               | 2,581,909    | 0.90%             | 283,096,998          | 4.24%              | 17.95%              | 67,384,023                             | 1,166,855    | 1.73%             | 66,217,168           | -2.52%             | 16.14%              |  |
| 2011         | 288,482,170                               | 2,317,925    | 0.80%             | 286,164,245          | 0.17%              | 19.23%              | 71,154,462                             | 3,978,845    | 5.59%             | 67,175,617           | -0.31%             | 17.82%              |  |
| 2012         | 294,545,578                               | 3,567,407    | 1.21%             | 290,978,171          | 0.87%              | 21.23%              | 76,405,158                             | 3,075,170    | 4.02%             | 73,329,988           | 3.06%              | 28.62%              |  |
| 2013         | 292,511,588                               | 3,445,907    | 1.18%             | 289,065,681          | -1.86%             | 20.44%              | 87,429,003                             | 6,264,645    | 7.17%             | 81,164,358           | 6.23%              | 42.36%              |  |
| 2014         | 316,759,410                               | 4,577,864    | 1.45%             | 312,181,546          | 6.72%              | 30.07%              | 90,779,753                             | 3,000,565    | 3.31%             | 87,779,188           | 0.40%              | 53.96%              |  |
| 2015         | 340,913,018                               | 3,706,449    | 1.09%             | 337,206,569          | 6.46%              | 40.50%              | 99,831,964                             | 4,509,805    | 4.52%             | 95,322,159           | 5.00%              | 67.19%              |  |
| 2016         | 306,263,135                               | 3,039,105    | 0.99%             | 303,224,030          | -11.06%            | 26.34%              | 100,614,024                            | 1,337,960    | 1.33%             | 99,276,064           | -0.56%             | 74.12%              |  |
| Rate Ann%chg | <b>2.47%</b>                              |              |                   |                      | <b>1.50%</b>       |                     | <b>5.84%</b>                           |              |                   |                      | C & I w/o growth   | <b>0.84%</b>        |  |

| Tax Year     | Ag Improvements & Site Land <sup>(1)</sup> |                            |                           |              |                          | Ann.%chg w/o grwth | Cmltv%chg w/o grwth |
|--------------|--|----------------------------|---------------------------|--------------|--------------------------|--------------------|---------------------|
|              | Agric. Dwelling & Homesite Value           | Agoutbldg & Farmsite Value | Ag Imprv&Site Total Value | Growth Value | % growth of value        |                    |                     |
| 2006         | 33,229,320                                 | 28,642,835                 | 61,872,155                | 630,815      | 1.02%                    | --                 | --                  |
| 2007         | 34,156,317                                 | 28,822,198                 | 62,978,515                | 406,306      | 0.65%                    | 1.13%              | 1.13%               |
| 2008         | 37,077,531                                 | 26,096,198                 | 63,173,729                | 1,742,495    | 2.76%                    | -2.46%             | -0.71%              |
| 2009         | 38,976,027                                 | 27,078,533                 | 66,054,560                | 1,280,246    | 1.94%                    | 2.53%              | 4.69%               |
| 2010         | 42,566,890                                 | 25,993,473                 | 68,560,363                | 1,474,885    | 2.15%                    | 1.56%              | 8.43%               |
| 2011         | 42,013,250                                 | 26,951,871                 | 68,965,121                | 2,633,025    | 3.82%                    | -3.25%             | 7.21%               |
| 2012         | 43,048,985                                 | 24,539,530                 | 67,588,515                | 2,475,301    | 3.66%                    | -5.59%             | 5.24%               |
| 2013         | 48,646,786                                 | 29,517,429                 | 78,164,215                | 3,475,900    | 4.45%                    | 10.50%             | 20.71%              |
| 2014         | 52,302,935                                 | 28,398,714                 | 80,701,649                | 3,831,371    | 4.75%                    | -1.66%             | 24.24%              |
| 2015         | 55,127,595                                 | 29,537,887                 | 84,665,482                | 1,902,520    | 2.25%                    | 2.55%              | 33.76%              |
| 2016         | 107,716,190                                | 39,719,469                 | 147,435,659               | 4,844,380    | 3.29%                    | 68.42%             | 130.46%             |
| Rate Ann%chg | <b>12.48%</b>                              | <b>3.32%</b>               | <b>9.07%</b>              |              | Ag Imprv+Site w/o growth | <b>7.38%</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.

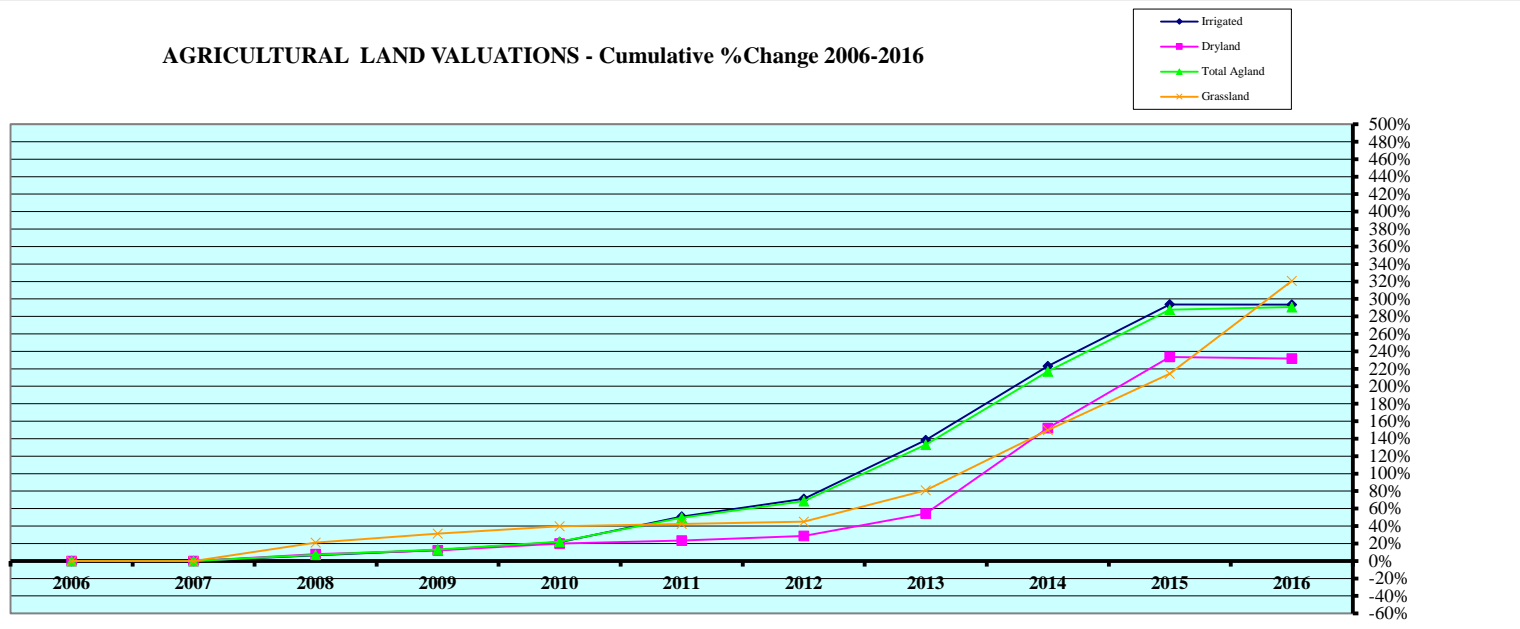
Sources:  
Value; 2006 - 2016 CTL  
Growth Value; 2006-2016 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division  
Prepared as of 03/01/2017

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

**CHART 2**

AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2006-2016



| 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 |
| 2006     | 371,955,349    | --          | --      | --        | 15,523,165 | --         | --      | --        | 12,530,231 | --         | --      | --        |
| 2007     | 372,055,133    | 99,784      | 0.03%   | 0.03%     | 15,512,677 | -10,488    | -0.07%  | -0.07%    | 12,532,380 | 2,149      | 0.02%   | 0.02%     |
| 2008     | 396,734,400    | 24,679,267  | 6.63%   | 6.66%     | 16,733,376 | 1,220,699  | 7.87%   | 7.80%     | 15,173,744 | 2,641,364  | 21.08%  | 21.10%    |
| 2009     | 418,519,259    | 21,784,859  | 5.49%   | 12.52%    | 17,391,171 | 657,795    | 3.93%   | 12.03%    | 16,467,211 | 1,293,467  | 8.52%   | 31.42%    |
| 2010     | 452,008,500    | 33,489,241  | 8.00%   | 21.52%    | 18,620,888 | 1,229,717  | 7.07%   | 19.96%    | 17,499,082 | 1,031,871  | 6.27%   | 39.65%    |
| 2011     | 560,857,189    | 108,848,689 | 24.08%  | 50.79%    | 19,149,837 | 528,949    | 2.84%   | 23.36%    | 17,857,500 | 358,418    | 2.05%   | 42.52%    |
| 2012     | 636,201,958    | 75,344,769  | 13.43%  | 71.04%    | 19,995,168 | 845,331    | 4.41%   | 28.81%    | 18,189,259 | 331,759    | 1.86%   | 45.16%    |
| 2013     | 887,074,847    | 250,872,889 | 39.43%  | 138.49%   | 23,947,726 | 3,952,558  | 19.77%  | 54.27%    | 22,662,984 | 4,473,725  | 24.60%  | 80.87%    |
| 2014     | 1,201,449,428  | 314,374,581 | 35.44%  | 223.01%   | 39,141,121 | 15,193,395 | 63.44%  | 152.15%   | 31,280,900 | 8,617,916  | 38.03%  | 149.64%   |
| 2015     | 1,464,159,382  | 262,709,954 | 21.87%  | 293.64%   | 51,772,152 | 12,631,031 | 32.27%  | 233.52%   | 39,406,031 | 8,125,131  | 25.97%  | 214.49%   |
| 2016     | 1,463,830,930  | -328,452    | -0.02%  | 293.55%   | 51,503,869 | -268,283   | -0.52%  | 231.79%   | 52,711,170 | 13,305,139 | 33.76%  | 320.67%   |

Rate Ann.%chg: Irrigated **14.68%** Dryland **12.74%** Grassland **15.45%**

| 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 |
| 2006     | 6,562                     | --        | --      | --        | 2,257,830                   | --        | --      | --        | 402,273,137        | --          | --      | --        |
| 2007     | 6,560                     | -2        | -0.03%  | -0.03%    | 2,255,580                   | -2,250    | -0.10%  | -0.10%    | 402,362,330        | 89,193      | 0.02%   | 0.02%     |
| 2008     | 6,560                     | 0         | 0.00%   | -0.03%    | 2,399,143                   | 143,563   | 6.26%   | 6.26%     | 431,047,223        | 28,684,893  | 7.13%   | 7.15%     |
| 2009     | 6,483                     | -77       | -1.17%  | -1.20%    | 2,419,635                   | 20,492    | 0.85%   | 7.17%     | 454,803,759        | 23,756,536  | 5.51%   | 13.06%    |
| 2010     | 7,726                     | 1,243     | 19.17%  | 17.74%    | 2,789,424                   | 369,789   | 15.28%  | 23.54%    | 490,925,620        | 36,121,861  | 7.94%   | 22.04%    |
| 2011     | 7,726                     | 0         | 0.00%   | 17.74%    | 3,275,947                   | 486,523   | 17.44%  | 45.09%    | 601,148,199        | 110,222,579 | 22.45%  | 49.44%    |
| 2012     | 8,159                     | 433       | 5.60%   | 24.34%    | 3,197,930                   | -78,017   | -2.38%  | 41.64%    | 677,592,474        | 76,444,275  | 12.72%  | 68.44%    |
| 2013     | 8,666                     | 507       | 6.21%   | 32.06%    | 3,734,090                   | 536,160   | 16.77%  | 65.38%    | 937,428,313        | 259,835,839 | 38.35%  | 133.03%   |
| 2014     | 9,513                     | 847       | 9.77%   | 44.97%    | 3,848,634                   | 114,544   | 3.07%   | 70.46%    | 1,275,729,596      | 338,301,283 | 36.09%  | 217.13%   |
| 2015     | 10,685                    | 1,172     | 12.32%  | 62.83%    | 3,817,123                   | -31,511   | -0.82%  | 69.06%    | 1,559,165,373      | 283,435,777 | 22.22%  | 287.59%   |
| 2016     | 13,187                    | 2,502     | 23.42%  | 100.96%   | 3,742,258                   | -74,865   | -1.96%  | 65.75%    | 1,571,801,414      | 12,636,041  | 0.81%   | 290.73%   |

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

Rate Ann.%chg: Total Agric Land **14.60%**



**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2006-2016 (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 |
| 2006     | 371,473,082    | 254,030 | 1,462              |                     |                       | 15,773,028 | 19,674 | 802                |                     |                       | 12,566,795 | 39,449 | 319                |                     |                       |
| 2007     | 372,088,651    | 254,462 | 1,462              | 0.00%               | 0.00%                 | 15,508,851 | 19,391 | 800                | -0.24%              | -0.24%                | 12,543,373 | 39,363 | 319                | 0.03%               | 0.03%                 |
| 2008     | 396,743,165    | 254,015 | 1,562              | 6.81%               | 6.81%                 | 16,731,771 | 19,398 | 863                | 7.85%               | 7.59%                 | 15,174,121 | 39,281 | 386                | 21.22%              | 21.26%                |
| 2009     | 422,037,797    | 254,083 | 1,661              | 6.35%               | 13.59%                | 17,426,323 | 19,427 | 897                | 3.99%               | 11.88%                | 16,606,090 | 39,395 | 422                | 9.12%               | 32.32%                |
| 2010     | 451,997,029    | 253,992 | 1,780              | 7.14%               | 21.70%                | 18,620,377 | 19,413 | 959                | 6.93%               | 19.64%                | 17,500,285 | 40,055 | 437                | 3.65%               | 37.15%                |
| 2011     | 560,684,875    | 254,250 | 2,205              | 23.92%              | 50.80%                | 19,232,685 | 19,454 | 989                | 3.07%               | 23.31%                | 17,851,572 | 39,651 | 450                | 3.05%               | 41.33%                |
| 2012     | 635,701,167    | 254,155 | 2,501              | 13.42%              | 71.05%                | 19,994,718 | 19,282 | 1,037              | 4.89%               | 29.34%                | 18,504,727 | 39,763 | 465                | 3.37%               | 46.09%                |
| 2013     | 880,783,872    | 254,593 | 3,460              | 38.32%              | 136.58%               | 23,869,868 | 19,221 | 1,242              | 19.76%              | 54.90%                | 22,009,057 | 39,064 | 563                | 21.07%              | 76.86%                |
| 2014     | 1,201,308,283  | 257,033 | 4,674              | 35.10%              | 219.61%               | 39,306,147 | 19,657 | 2,000              | 61.01%              | 149.41%               | 31,294,927 | 38,941 | 804                | 42.64%              | 152.28%               |
| 2015     | 1,464,212,613  | 257,369 | 5,689              | 21.73%              | 289.05%               | 51,430,529 | 19,581 | 2,626              | 31.35%              | 227.61%               | 39,676,126 | 38,546 | 1,029              | 28.08%              | 223.12%               |
| 2016     | 1,464,073,529  | 257,365 | 5,689              | -0.01%              | 289.02%               | 51,581,812 | 19,683 | 2,621              | -0.22%              | 226.88%               | 52,758,454 | 38,267 | 1,379              | 33.94%              | 332.79%               |

Rate Annual %chg Average Value/Acre: 14.55%

12.57%

15.78%

| 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 |
| 2006     | 7,114                     | 237   | 30                 |                     |                       | 2,264,830                   | 3,041 | 745                |                     |                       | 402,084,849                            | 316,431 | 1,271              |                     |                       |
| 2007     | 6,896                     | 230   | 30                 | 0.00%               | 0.00%                 | 2,247,580                   | 3,018 | 745                | -0.01%              | -0.01%                | 402,395,351                            | 316,462 | 1,272              | 0.07%               | 0.07%                 |
| 2008     | 7,042                     | 235   | 30                 | 0.00%               | 0.00%                 | 2,247,580                   | 3,018 | 745                | 0.00%               | -0.01%                | 430,903,679                            | 315,946 | 1,364              | 7.26%               | 7.33%                 |
| 2009     | 6,860                     | 229   | 30                 | 0.00%               | 0.00%                 | 2,247,580                   | 3,018 | 745                | 0.00%               | -0.01%                | 458,324,650                            | 316,152 | 1,450              | 6.29%               | 14.09%                |
| 2010     | 8,279                     | 237   | 35                 | 16.59%              | 16.59%                | 2,543,269                   | 3,191 | 797                | 7.02%               | 7.01%                 | 490,669,239                            | 316,887 | 1,548              | 6.81%               | 21.86%                |
| 2011     | 8,279                     | 237   | 35                 | 0.00%               | 16.59%                | 3,026,192                   | 3,199 | 946                | 18.69%              | 27.02%                | 600,803,603                            | 316,791 | 1,897              | 22.48%              | 49.25%                |
| 2012     | 8,279                     | 237   | 35                 | 0.00%               | 16.59%                | 3,026,097                   | 3,199 | 946                | 0.00%               | 27.02%                | 677,234,988                            | 316,636 | 2,139              | 12.78%              | 68.32%                |
| 2013     | 8,408                     | 240   | 35                 | 0.02%               | 16.62%                | 3,386,122                   | 3,405 | 995                | 5.13%               | 33.53%                | 930,057,327                            | 316,522 | 2,938              | 37.38%              | 131.24%               |
| 2014     | 8,595                     | 246   | 35                 | 0.00%               | 16.62%                | 3,661,500                   | 3,706 | 988                | -0.67%              | 32.63%                | 1,275,579,452                          | 319,583 | 3,991              | 35.84%              | 214.11%               |
| 2015     | 9,641                     | 275   | 35                 | 0.01%               | 16.64%                | 3,692,036                   | 3,742 | 987                | -0.13%              | 32.46%                | 1,559,020,945                          | 319,514 | 4,879              | 22.25%              | 283.99%               |
| 2016     | 11,023                    | 315   | 35                 | 0.00%               | 16.64%                | 3,692,759                   | 3,755 | 983                | -0.32%              | 32.03%                | 1,572,117,577                          | 319,385 | 4,922              | 0.88%               | 287.38%               |

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**PHELPS**

Rate Annual %chg Average Value/Acre: 14.50%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2006 - 2016 County Abstract Reports  
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2017

2016 County and Municipal Valuations by Property Type

| Pop.                                | County:                   | Personal Prop | StateAsd PP | StateAsdReal  | Residential | Commercial | Industrial | Recreation | Agland        | Agdwell&HS  | AgImprv&FS | Minerals | Total Value   |
|-------------------------------------|---------------------------|---------------|-------------|---------------|-------------|------------|------------|------------|---------------|-------------|------------|----------|---------------|
| 9,188                               | PHELPS                    | 169,231,769   | 75,015,723  | 18,640,097    | 306,260,585 | 81,691,334 | 18,922,690 | 2,550      | 1,571,801,414 | 107,716,190 | 39,719,469 | 0        | 2,389,001,821 |
| cnty.sector.value % of total value: |                           | 7.08%         | 3.14%       | 0.78%         | 12.82%      | 3.42%      | 0.79%      | 0.00%      | 65.79%        | 4.51%       | 1.66%      |          | 100.00%       |
| Pop.                                | Municipality:             | Personal Prop | StateAsd PP | StateAsd Real | Residential | Commercial | Industrial | Recreation | Agland        | Agdwell&HS  | AgImprv&FS | Minerals | Total Value   |
| 131                                 | ATLANTA                   | 10,047,295    | 102,165     | 301,914       | 2,250,105   | 1,594,960  | 0          | 0          | 0             | 0           | 0          | 0        | 14,296,439    |
| 1.43%                               | %sector of county sector  | 5.94%         | 0.14%       | 1.62%         | 0.73%       | 1.95%      |            |            |               |             |            |          | 0.60%         |
|                                     | %sector of municipality   | 70.28%        | 0.71%       | 2.11%         | 15.74%      | 11.16%     |            |            |               |             |            |          | 100.00%       |
| 750                                 | BERTRAND                  | 784,199       | 296,415     | 67,964        | 23,916,245  | 2,390,800  | 0          | 0          | 0             | 0           | 0          | 0        | 27,455,623    |
| 8.16%                               | %sector of county sector  | 0.46%         | 0.40%       | 0.36%         | 7.81%       | 2.93%      |            |            |               |             |            |          | 1.15%         |
|                                     | %sector of municipality   | 2.86%         | 1.08%       | 0.25%         | 87.11%      | 8.71%      |            |            |               |             |            |          | 100.00%       |
| 194                                 | FUNK                      | 1,400,129     | 214,719     | 500,869       | 7,586,395   | 4,192,040  | 0          | 0          | 0             | 0           | 0          | 0        | 13,894,152    |
| 2.11%                               | %sector of county sector  | 0.83%         | 0.29%       | 2.69%         | 2.46%       | 5.13%      |            |            |               |             |            |          | 0.58%         |
|                                     | %sector of municipality   | 10.08%        | 1.55%       | 3.60%         | 54.60%      | 30.17%     |            |            |               |             |            |          | 100.00%       |
| 5,495                               | HOLDREGE                  | 9,615,965     | 5,180,191   | 3,186,594     | 220,645,099 | 45,614,448 | 1,894,645  | 0          | 0             | 0           | 0          | 0        | 286,136,942   |
| 59.81%                              | %sector of county sector  | 5.68%         | 6.91%       | 17.10%        | 72.04%      | 55.84%     | 10.01%     |            |               |             |            |          | 11.98%        |
|                                     | %sector of municipality   | 3.36%         | 1.81%       | 1.11%         | 77.11%      | 15.94%     | 0.66%      |            |               |             |            |          | 100.00%       |
| 382                                 | LOOMIS                    | 555,661       | 430,720     | 44,510        | 13,880,265  | 10,471,645 | 0          | 0          | 0             | 0           | 0          | 0        | 25,382,801    |
| 4.16%                               | %sector of county sector  | 0.33%         | 0.57%       | 0.24%         | 4.53%       | 12.82%     |            |            |               |             |            |          | 1.06%         |
|                                     | %sector of municipality   | 2.19%         | 1.70%       | 0.18%         | 54.68%      | 41.25%     |            |            |               |             |            |          | 100.00%       |
| 6,952                               | Total Municipalities      | 22,403,249    | 6,224,210   | 4,101,851     | 268,278,109 | 64,263,893 | 1,894,645  | 0          | 0             | 0           | 0          | 0        | 367,165,957   |
| 75.66%                              | %all municip.sect of cnty | 13.24%        | 8.30%       | 22.01%        | 87.60%      | 78.67%     | 10.01%     |            |               |             |            |          | 15.37%        |

Sources: 2016 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2016 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2017

| Cnty# | County |
|-------|--------|
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CHART 5

EXHIBIT

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Page 5

|  |                        |                              |                         |
|--|------------------------|------------------------------|-------------------------|
| <b>Total Real Property</b><br>Sum Lines 17, 25, & 30 | <b>Records : 7,183</b> | <b>Value : 2,060,489,700</b> | <b>Growth 4,970,811</b> |
|--|------------------------|------------------------------|-------------------------|

Sum Lines 17, 25, & 41

**Schedule I : Non-Agricultural Records**

|                                 | Urban   |             | SubUrban |       | Rural   |            | Total   |             | Growth    |
|---------------------------------|---------|-------------|----------|-------|---------|------------|---------|-------------|-----------|
|                                 | Records | Value       | Records  | Value | Records | Value      | Records | Value       |           |
| <b>01. Res UnImp Land</b>       | 327     | 3,666,085   | 0        | 0     | 209     | 1,297,824  | 536     | 4,963,909   |           |
| <b>02. Res Improve Land</b>     | 2,806   | 27,763,836  | 0        | 0     | 224     | 5,071,130  | 3,030   | 32,834,966  |           |
| <b>03. Res Improvements</b>     | 2,954   | 238,713,020 | 0        | 0     | 245     | 31,924,290 | 3,199   | 270,637,310 |           |
| <b>04. Res Total</b>            | 3,281   | 270,142,941 | 0        | 0     | 454     | 38,293,244 | 3,735   | 308,436,185 | 1,813,408 |
| <b>% of Res Total</b>           | 87.84   | 87.58       | 0.00     | 0.00  | 12.16   | 12.42      | 52.00   | 14.97       | 36.48     |
| <b>05. Com UnImp Land</b>       | 95      | 999,800     | 0        | 0     | 20      | 278,059    | 115     | 1,277,859   |           |
| <b>06. Com Improve Land</b>     | 380     | 6,141,857   | 0        | 0     | 56      | 1,226,536  | 436     | 7,368,393   |           |
| <b>07. Com Improvements</b>     | 395     | 57,593,990  | 0        | 0     | 64      | 16,893,320 | 459     | 74,487,310  |           |
| <b>08. Com Total</b>            | 490     | 64,735,647  | 0        | 0     | 84      | 18,397,915 | 574     | 83,133,562  | 1,356,985 |
| <b>% of Com Total</b>           | 85.37   | 77.87       | 0.00     | 0.00  | 14.63   | 22.13      | 7.99    | 4.03        | 27.30     |
| <b>09. Ind UnImp Land</b>       | 0       | 0           | 0        | 0     | 2       | 72,500     | 2       | 72,500      |           |
| <b>10. Ind Improve Land</b>     | 6       | 135,295     | 0        | 0     | 4       | 460,630    | 10      | 595,925     |           |
| <b>11. Ind Improvements</b>     | 6       | 1,902,945   | 0        | 0     | 4       | 15,949,905 | 10      | 17,852,850  |           |
| <b>12. Ind Total</b>            | 6       | 2,038,240   | 0        | 0     | 6       | 16,483,035 | 12      | 18,521,275  | 0         |
| <b>% of Ind Total</b>           | 50.00   | 11.00       | 0.00     | 0.00  | 50.00   | 89.00      | 0.17    | 0.90        | 0.00      |
| <b>13. Rec UnImp Land</b>       | 0       | 0           | 0        | 0     | 1       | 2,550      | 1       | 2,550       |           |
| <b>14. Rec Improve Land</b>     | 0       | 0           | 0        | 0     | 0       | 0          | 0       | 0           |           |
| <b>15. Rec Improvements</b>     | 0       | 0           | 0        | 0     | 0       | 0          | 0       | 0           |           |
| <b>16. Rec Total</b>            | 0       | 0           | 0        | 0     | 1       | 2,550      | 1       | 2,550       | 0         |
| <b>% of Rec Total</b>           | 0.00    | 0.00        | 0.00     | 0.00  | 100.00  | 100.00     | 0.01    | 0.00        | 0.00      |
| <b>Res &amp; Rec Total</b>      | 3,281   | 270,142,941 | 0        | 0     | 455     | 38,295,794 | 3,736   | 308,438,735 | 1,813,408 |
| <b>% of Res &amp; Rec Total</b> | 87.82   | 87.58       | 0.00     | 0.00  | 12.18   | 12.42      | 52.01   | 14.97       | 36.48     |
| <b>Com &amp; Ind Total</b>      | 496     | 66,773,887  | 0        | 0     | 90      | 34,880,950 | 586     | 101,654,837 | 1,356,985 |
| <b>% of Com &amp; Ind Total</b> | 84.64   | 65.69       | 0.00     | 0.00  | 15.36   | 34.31      | 8.16    | 4.93        | 27.30     |
| <b>17. Taxable Total</b>        | 3,777   | 336,916,828 | 0        | 0     | 545     | 73,176,744 | 4,322   | 410,093,572 | 3,170,393 |
| <b>% of Taxable Total</b>       | 87.39   | 82.16       | 0.00     | 0.00  | 12.61   | 17.84      | 60.17   | 19.90       | 63.78     |

Schedule II : Tax Increment Financing (TIF)

|                  | Urban   |            |              | SubUrban |            |              |
|------------------|---------|------------|--------------|----------|------------|--------------|
|                  | Records | Value Base | Value Excess | Records  | Value Base | Value Excess |
| 18. Residential  | 48      | 803,449    | 6,421,242    | 0        | 0          | 0            |
| 19. Commercial   | 16      | 1,166,093  | 17,285,170   | 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    | 6,421,242    |
| 19. Commercial   | 0       | 0          | 0            | 16       | 1,166,093  | 17,285,170   |
| 20. Industrial   | 0       | 0          | 0            | 0        | 0          | 0            |
| 21. Other        | 0       | 0          | 0            | 0        | 0          | 0            |
| 22. Total Sch II |         |            |              | 64       | 1,969,542  | 23,706,412   |

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                | 424           | 801           |

Schedule V : Agricultural Records

|                      | Urban   |       | SubUrban |       | Rural   |               | Total   |               |
|----------------------|---------|-------|----------|-------|---------|---------------|---------|---------------|
|                      | Records | Value | Records  | Value | Records | Value         | Records | Value         |
| 27. Ag-Vacant Land   | 0       | 0     | 0        | 0     | 1,926   | 1,137,819,764 | 1,926   | 1,137,819,764 |
| 28. Ag-Improved Land | 0       | 0     | 0        | 0     | 872     | 402,382,159   | 872     | 402,382,159   |
| 29. Ag Improvements  | 0       | 0     | 0        | 0     | 935     | 110,194,205   | 935     | 110,194,205   |
| 30. Ag Total         |         |       |          |       |         |               | 2,861   | 1,650,396,128 |

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      | 19.04    | 475,675    | 23           | 19.04            | 475,675            |                  |
| 32. HomeSite Improv Land  | 568     | 588.88   | 14,283,551 | 568          | 588.88           | 14,283,551         |                  |
| 33. HomeSite Improvements | 575     | 0.00     | 77,390,930 | 575          | 0.00             | 77,390,930         | 638,898          |
| 34. HomeSite Total        |         |          |            | <b>598</b>   | <b>607.92</b>    | <b>92,150,156</b>  |                  |
| 35. FarmSite UnImp Land   | 104     | 330.39   | 585,414    | 104          | 330.39           | 585,414            |                  |
| 36. FarmSite Improv Land  | 753     | 3,689.70 | 7,396,017  | 753          | 3,689.70         | 7,396,017          |                  |
| 37. FarmSite Improvements | 866     | 0.00     | 32,803,275 | 866          | 0.00             | 32,803,275         | 1,161,520        |
| 38. FarmSite Total        |         |          |            | <b>970</b>   | <b>4,020.09</b>  | <b>40,784,706</b>  |                  |
| 39. Road & Ditches        | 2,516   | 7,153.10 | 0          | 2,516        | 7,153.10         | 0                  |                  |
| 40. Other- Non Ag Use     | 10      | 9.73     | 48,525     | 10           | 9.73             | 48,525             |                  |
| 41. Total Section VI      |         |          |            | <b>1,568</b> | <b>11,790.84</b> | <b>132,983,387</b> | <b>1,800,418</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                | 191.07     | 0.08%       | 884,388       | 0.06%       | 4,628.61                |
| 46. 1A                 | 192,788.71 | 78.20%      | 1,137,352,183 | 83.36%      | 5,899.48                |
| 47. 2A1                | 4,497.83   | 1.82%       | 22,039,022    | 1.62%       | 4,899.92                |
| 48. 2A                 | 15,397.58  | 6.25%       | 69,237,759    | 5.07%       | 4,496.66                |
| 49. 3A1                | 6,132.33   | 2.49%       | 26,368,072    | 1.93%       | 4,299.85                |
| 50. 3A                 | 3,887.90   | 1.58%       | 15,939,354    | 1.17%       | 4,099.73                |
| 51. 4A1                | 18,838.00  | 7.64%       | 75,350,852    | 5.52%       | 3,999.94                |
| 52. 4A                 | 4,795.54   | 1.95%       | 17,263,451    | 1.27%       | 3,599.90                |
| 53. Total              | 246,528.96 | 100.00%     | 1,364,435,081 | 100.00%     | 5,534.58                |
| <b>Dry</b>             |            |             |               |             |                         |
| 54. 1D1                | 83.68      | 0.60%       | 234,310       | 0.64%       | 2,800.07                |
| 55. 1D                 | 9,454.96   | 68.10%      | 26,472,530    | 71.99%      | 2,799.86                |
| 56. 2D1                | 461.16     | 3.32%       | 1,244,954     | 3.39%       | 2,699.61                |
| 57. 2D                 | 1,531.74   | 11.03%      | 3,829,179     | 10.41%      | 2,499.89                |
| 58. 3D1                | 367.76     | 2.65%       | 882,383       | 2.40%       | 2,399.34                |
| 59. 3D                 | 305.05     | 2.20%       | 701,618       | 1.91%       | 2,300.01                |
| 60. 4D1                | 1,276.04   | 9.19%       | 2,679,488     | 7.29%       | 2,099.85                |
| 61. 4D                 | 404.42     | 2.91%       | 727,871       | 1.98%       | 1,799.79                |
| 62. Total              | 13,884.81  | 100.00%     | 36,772,333    | 100.00%     | 2,648.39                |
| <b>Grass</b>           |            |             |               |             |                         |
| 63. 1G1                | 142.88     | 0.95%       | 214,594       | 0.96%       | 1,501.92                |
| 64. 1G                 | 3,308.24   | 22.11%      | 6,140,921     | 27.39%      | 1,856.25                |
| 65. 2G1                | 330.05     | 2.21%       | 585,380       | 2.61%       | 1,773.61                |
| 66. 2G                 | 1,363.91   | 9.12%       | 2,250,391     | 10.04%      | 1,649.96                |
| 67. 3G1                | 186.56     | 1.25%       | 251,742       | 1.12%       | 1,349.39                |
| 68. 3G                 | 234.59     | 1.57%       | 327,304       | 1.46%       | 1,395.22                |
| 69. 4G1                | 6,157.60   | 41.16%      | 8,401,950     | 37.48%      | 1,364.48                |
| 70. 4G                 | 3,237.75   | 21.64%      | 4,244,640     | 18.93%      | 1,310.98                |
| 71. Total              | 14,961.58  | 100.00%     | 22,416,922    | 100.00%     | 1,498.30                |
| <b>Irrigated Total</b> |            |             |               |             |                         |
|                        | 246,528.96 | 88.15%      | 1,364,435,081 | 95.58%      | 5,534.58                |
| <b>Dry Total</b>       |            |             |               |             |                         |
|                        | 13,884.81  | 4.96%       | 36,772,333    | 2.58%       | 2,648.39                |
| <b>Grass Total</b>     |            |             |               |             |                         |
|                        | 14,961.58  | 5.35%       | 22,416,922    | 1.57%       | 1,498.30                |
| 72. Waste              | 337.78     | 0.12%       | 11,820        | 0.00%       | 34.99                   |
| 73. Other              | 3,951.63   | 1.41%       | 3,877,554     | 0.27%       | 981.25                  |
| 74. Exempt             | 1.80       | 0.00%       | 0             | 0.00%       | 0.00                    |
| 75. Market Area Total  | 279,664.76 | 100.00%     | 1,427,513,710 | 100.00%     | 5,104.37                |

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                       | 6,797.93         | 62.32%         | 33,989,295        | 69.40%         | 4,999.95                |
| 47. 2A1                      | 54.72            | 0.50%          | 251,690           | 0.51%          | 4,599.60                |
| 48. 2A                       | 48.09            | 0.44%          | 211,675           | 0.43%          | 4,401.64                |
| 49. 3A1                      | 1,345.68         | 12.34%         | 5,651,899         | 11.54%         | 4,200.03                |
| 50. 3A                       | 126.56           | 1.16%          | 506,184           | 1.03%          | 3,999.56                |
| 51. 4A1                      | 726.64           | 6.66%          | 2,760,964         | 5.64%          | 3,799.63                |
| 52. 4A                       | 1,808.62         | 16.58%         | 5,606,491         | 11.45%         | 3,099.87                |
| <b>53. Total</b>             | <b>10,908.24</b> | <b>100.00%</b> | <b>48,978,198</b> | <b>100.00%</b> | <b>4,490.02</b>         |
| <b>Dry</b>                   |                  |                |                   |                |                         |
| 54. 1D1                      | 0.00             | 0.00%          | 0                 | 0.00%          | 0.00                    |
| 55. 1D                       | 2,335.59         | 40.79%         | 5,605,454         | 50.14%         | 2,400.02                |
| 56. 2D1                      | 23.67            | 0.41%          | 52,045            | 0.47%          | 2,198.77                |
| 57. 2D                       | 22.53            | 0.39%          | 45,052            | 0.40%          | 1,999.64                |
| 58. 3D1                      | 1,872.92         | 32.71%         | 3,371,225         | 30.15%         | 1,799.98                |
| 59. 3D                       | 247.97           | 4.33%          | 396,699           | 3.55%          | 1,599.79                |
| 60. 4D1                      | 590.06           | 10.31%         | 855,544           | 7.65%          | 1,449.93                |
| 61. 4D                       | 632.63           | 11.05%         | 853,947           | 7.64%          | 1,349.84                |
| <b>62. Total</b>             | <b>5,725.37</b>  | <b>100.00%</b> | <b>11,179,966</b> | <b>100.00%</b> | <b>1,952.71</b>         |
| <b>Grass</b>                 |                  |                |                   |                |                         |
| 63. 1G1                      | 0.00             | 0.00%          | 0                 | 0.00%          | 0.00                    |
| 64. 1G                       | 1,542.34         | 6.67%          | 2,474,972         | 8.32%          | 1,604.69                |
| 65. 2G1                      | 246.25           | 1.07%          | 369,369           | 1.24%          | 1,499.98                |
| 66. 2G                       | 271.94           | 1.18%          | 380,672           | 1.28%          | 1,399.84                |
| 67. 3G1                      | 659.11           | 2.85%          | 921,049           | 3.10%          | 1,397.41                |
| 68. 3G                       | 177.37           | 0.77%          | 230,524           | 0.78%          | 1,299.68                |
| 69. 4G1                      | 1,454.80         | 6.29%          | 1,865,875         | 6.28%          | 1,282.56                |
| 70. 4G                       | 18,765.24        | 81.17%         | 23,492,336        | 79.01%         | 1,251.91                |
| <b>71. Total</b>             | <b>23,117.05</b> | <b>100.00%</b> | <b>29,734,797</b> | <b>100.00%</b> | <b>1,286.27</b>         |
| <b>Irrigated Total</b>       |                  |                |                   |                |                         |
| <b>Irrigated Total</b>       | <b>10,908.24</b> | <b>27.42%</b>  | <b>48,978,198</b> | <b>54.48%</b>  | <b>4,490.02</b>         |
| <b>Dry Total</b>             |                  |                |                   |                |                         |
| <b>Dry Total</b>             | <b>5,725.37</b>  | <b>14.39%</b>  | <b>11,179,966</b> | <b>12.44%</b>  | <b>1,952.71</b>         |
| <b>Grass Total</b>           |                  |                |                   |                |                         |
| <b>Grass Total</b>           | <b>23,117.05</b> | <b>58.10%</b>  | <b>29,734,797</b> | <b>33.08%</b>  | <b>1,286.27</b>         |
| 72. Waste                    | 29.83            | 0.07%          | 1,044             | 0.00%          | 35.00                   |
| 73. Other                    | 6.28             | 0.02%          | 5,026             | 0.01%          | 800.32                  |
| 74. Exempt                   | 0.00             | 0.00%          | 0                 | 0.00%          | 0.00                    |
| <b>75. Market Area Total</b> | <b>39,786.77</b> | <b>100.00%</b> | <b>89,899,031</b> | <b>100.00%</b> | <b>2,259.52</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        | 257,437.20        | 1,413,413,279        | 257,437.20        | 1,413,413,279        |
| <b>77. Dry Land</b>  | 0.00        | 0        | 0.00        | 0        | 19,610.18         | 47,952,299           | 19,610.18         | 47,952,299           |
| <b>78. Grass</b>     | 0.00        | 0        | 0.00        | 0        | 38,078.63         | 52,151,719           | 38,078.63         | 52,151,719           |
| <b>79. Waste</b>     | 0.00        | 0        | 0.00        | 0        | 367.61            | 12,864               | 367.61            | 12,864               |
| <b>80. Other</b>     | 0.00        | 0        | 0.00        | 0        | 3,957.91          | 3,882,580            | 3,957.91          | 3,882,580            |
| <b>81. Exempt</b>    | 0.00        | 0        | 0.00        | 0        | 1.80              | 0                    | 1.80              | 0                    |
| <b>82. Total</b>     | <b>0.00</b> | <b>0</b> | <b>0.00</b> | <b>0</b> | <b>319,451.53</b> | <b>1,517,412,741</b> | <b>319,451.53</b> | <b>1,517,412,741</b> |

|                  | Acres             | % of Acres*    | Value                | % of Value*    | Average Assessed Value* |
|------------------|-------------------|----------------|----------------------|----------------|-------------------------|
| <b>Irrigated</b> | 257,437.20        | 80.59%         | 1,413,413,279        | 93.15%         | 5,490.32                |
| <b>Dry Land</b>  | 19,610.18         | 6.14%          | 47,952,299           | 3.16%          | 2,445.28                |
| <b>Grass</b>     | 38,078.63         | 11.92%         | 52,151,719           | 3.44%          | 1,369.58                |
| <b>Waste</b>     | 367.61            | 0.12%          | 12,864               | 0.00%          | 34.99                   |
| <b>Other</b>     | 3,957.91          | 1.24%          | 3,882,580            | 0.26%          | 980.97                  |
| <b>Exempt</b>    | 1.80              | 0.00%          | 0                    | 0.00%          | 0.00                    |
| <b>Total</b>     | <b>319,451.53</b> | <b>100.00%</b> | <b>1,517,412,741</b> | <b>100.00%</b> | <b>4,750.06</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                          | 33                     | 219,398      | 62                   | 255,397      | 62                  | 2,389,075    | 95             | 2,863,870    | 1,730         |
| 83.2 Bertrand                         | 40                     | 571,418      | 319                  | 1,840,323    | 328                 | 21,767,830   | 368            | 24,179,571   | 146,180       |
| 83.3 Funk                             | 34                     | 629,235      | 89                   | 485,375      | 95                  | 6,130,890    | 129            | 7,245,500    | 3,070         |
| 83.4 Holdrege                         | 187                    | 1,735,843    | 2,170                | 24,334,499   | 2,299               | 195,214,895  | 2,486          | 221,285,237  | 1,155,204     |
| 83.5 Holdrege                         | 0                      | 0            | 1                    | 17,420       | 1                   | 117,270      | 1              | 134,690      | 0             |
| 83.6 Loomis                           | 21                     | 123,989      | 165                  | 830,822      | 169                 | 13,093,060   | 190            | 14,047,871   | 238,605       |
| 83.7 Rural                            | 222                    | 1,686,576    | 224                  | 5,071,130    | 245                 | 31,924,290   | 467            | 38,681,996   | 268,619       |
| 84 Residential Total                  | 537                    | 4,966,459    | 3,030                | 32,834,966   | 3,199               | 270,637,310  | 3,736          | 308,438,735  | 1,813,408     |

Schedule XII : Commercial Records - Assessor Location Detail

| <u>Line# I</u> | <u>Assessor Location</u> | <u>Unimproved Land</u> |              | <u>Improved Land</u> |              | <u>Improvements</u> |              | <u>Total</u>   |              | <u>Growth</u> |
|----------------|--------------------------|------------------------|--------------|----------------------|--------------|---------------------|--------------|----------------|--------------|---------------|
|                |                          | <u>Records</u>         | <u>Value</u> | <u>Records</u>       | <u>Value</u> | <u>Records</u>      | <u>Value</u> | <u>Records</u> | <u>Value</u> |               |
| 85.1           | Atlanta                  | 8                      | 48,637       | 13                   | 218,498      | 13                  | 1,326,945    | 21             | 1,594,080    | 0             |
| 85.2           | Bertrand                 | 1                      | 2,660        | 0                    | 0            | 0                   | 0            | 1              | 2,660        | 0             |
| 85.3           | Bertrand                 | 8                      | 27,840       | 37                   | 160,120      | 40                  | 2,249,885    | 48             | 2,437,845    | 143,995       |
| 85.4           | Funk                     | 4                      | 8,125        | 15                   | 105,890      | 23                  | 4,057,390    | 27             | 4,171,405    | 0             |
| 85.5           | Holdrege                 | 71                     | 929,588      | 288                  | 5,563,295    | 291                 | 41,887,360   | 362            | 48,380,243   | 399,765       |
| 85.6           | Holdrege                 | 1                      | 12,740       | 0                    | 0            | 0                   | 0            | 1              | 12,740       | 0             |
| 85.7           | Loomis                   | 4                      | 27,240       | 33                   | 229,349      | 34                  | 9,975,355    | 38             | 10,231,944   | 0             |
| 85.8           | Rural                    | 20                     | 293,529      | 59                   | 1,647,655    | 67                  | 32,200,860   | 87             | 34,142,044   | 170,860       |
| 85.9           | Rural H                  | 0                      | 0            | 1                    | 39,511       | 1                   | 642,365      | 1              | 681,876      | 642,365       |
| 86             | Commercial Total         | 117                    | 1,350,359    | 446                  | 7,964,318    | 469                 | 92,340,160   | 586            | 101,654,837  | 1,356,985     |

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                | 142.88    | 0.95%       | 214,594    | 0.96%       | 1,501.92                |
| 88. 1G                 | 3,308.24  | 22.11%      | 6,140,921  | 27.39%      | 1,856.25                |
| 89. 2G1                | 330.05    | 2.21%       | 585,380    | 2.61%       | 1,773.61                |
| 90. 2G                 | 1,363.91  | 9.12%       | 2,250,391  | 10.04%      | 1,649.96                |
| 91. 3G1                | 186.56    | 1.25%       | 251,742    | 1.12%       | 1,349.39                |
| 92. 3G                 | 234.59    | 1.57%       | 327,304    | 1.46%       | 1,395.22                |
| 93. 4G1                | 6,157.60  | 41.16%      | 8,401,950  | 37.48%      | 1,364.48                |
| 94. 4G                 | 3,237.75  | 21.64%      | 4,244,640  | 18.93%      | 1,310.98                |
| 95. Total              | 14,961.58 | 100.00%     | 22,416,922 | 100.00%     | 1,498.30                |
| <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            | 14,961.58 | 100.00%     | 22,416,922 | 100.00%     | 1,498.30                |
| 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 | 14,961.58 | 100.00%     | 22,416,922 | 100.00%     | 1,498.30                |

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                 | 1,542.34  | 6.67%       | 2,474,972  | 8.32%       | 1,604.69                |
| 89. 2G1                | 246.25    | 1.07%       | 369,369    | 1.24%       | 1,499.98                |
| 90. 2G                 | 271.94    | 1.18%       | 380,672    | 1.28%       | 1,399.84                |
| 91. 3G1                | 659.11    | 2.85%       | 921,049    | 3.10%       | 1,397.41                |
| 92. 3G                 | 177.37    | 0.77%       | 230,524    | 0.78%       | 1,299.68                |
| 93. 4G1                | 1,454.80  | 6.29%       | 1,865,875  | 6.28%       | 1,282.56                |
| 94. 4G                 | 18,765.24 | 81.17%      | 23,492,336 | 79.01%      | 1,251.91                |
| 95. Total              | 23,117.05 | 100.00%     | 29,734,797 | 100.00%     | 1,286.27                |
| <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            | 23,117.05 | 100.00%     | 29,734,797 | 100.00%     | 1,286.27                |
| 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 | 23,117.05 | 100.00%     | 29,734,797 | 100.00%     | 1,286.27                |

**2017 County Abstract of Assessment for Real Property, Form 45  
Compared with the 2016 Certificate of Taxes Levied Report (CTL)**

69 Phelps

|   | 2016 CTL<br>County Total | 2017 Form 45<br>County Total | Value Difference<br>(2017 form 45 - 2016 CTL) | Percent<br>Change | 2017 Growth<br>(New Construction Value) | Percent Change<br>excl. Growth |
|---|--------------------------|------------------------------|---|-------------------|---|--------------------------------|
| 01. Residential   | 306,260,585              | 308,436,185                  | 2,175,600                                     | 0.71%             | 1,813,408                               | 0.12%                          |
| 02. Recreational  | 2,550                    | 2,550                        | 0   | 0.00%             | 0                                       | 0.00%                          |
| 03. Ag-Homesite Land, Ag-Res Dwelling                             | 107,716,190              | 92,150,156                   | -15,566,034                                   | -14.45%           | 638,898                                 | -15.04%                        |
| <b>04. Total Residential (sum lines 1-3)</b>                      | <b>413,979,325</b>       | <b>400,588,891</b>           | <b>-13,390,434</b>                            | <b>-3.23%</b>     | <b>2,452,306</b>                        | <b>-3.83%</b>                  |
| 05. Commercial  | 81,691,334               | 83,133,562                   | 1,442,228                                     | 1.77%             | 1,356,985                               | 0.10%                          |
| 06. Industrial  | 18,922,690               | 18,521,275                   | -401,415                                      | -2.12%            | 0                                       | -2.12%                         |
| <b>07. Total Commercial (sum lines 5-6)</b>                       | <b>100,614,024</b>       | <b>101,654,837</b>           | <b>1,040,813</b>                              | <b>1.03%</b>      | <b>1,356,985</b>                        | <b>-0.31%</b>                  |
| 08. Ag-Farmsite Land, Outbuildings                                | 39,654,034               | 40,784,706                   | 1,130,672                                     | 2.85%             | 1,161,520                               | -0.08%                         |
| 09. Minerals  | 0                        | 0                            | 0   |                   | 0                                       |                                |
| 10. Non Ag Use Land   | 65,435                   | 48,525                       | -16,910                                       | -25.84%           |   |                                |
| <b>11. Total Non-Agland (sum lines 8-10)</b>                      | <b>39,719,469</b>        | <b>40,833,231</b>            | <b>1,113,762</b>                              | <b>2.80%</b>      | <b>1,161,520</b>                        | <b>-0.12%</b>                  |
| 12. Irrigated   | 1,463,830,930            | 1,413,413,279                | -50,417,651                                   | -3.44%            |   |                                |
| 13. Dryland   | 51,503,869               | 47,952,299                   | -3,551,570                                    | -6.90%            |   |                                |
| 14. Grassland   | 52,711,170               | 52,151,719                   | -559,451                                      | -1.06%            |   |                                |
| 15. Wasteland   | 13,187                   | 12,864                       | -323  | -2.45%            |   |                                |
| 16. Other Agland  | 3,742,258                | 3,882,580                    | 140,322                                       | 3.75%             |   |                                |
| <b>17. Total Agricultural Land</b>                                | <b>1,571,801,414</b>     | <b>1,517,412,741</b>         | <b>-54,388,673</b>                            | <b>-3.46%</b>     |   |                                |
| <b>18. Total Value of all Real Property</b><br>(Locally Assessed) | <b>2,126,114,232</b>     | <b>2,060,489,700</b>         | <b>-65,624,532</b>                            | <b>-3.09%</b>     | <b>4,970,811</b>                        | <b>-3.32%</b>                  |

## 2017 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>  |
|            | 0  |
| <b>5.</b>  | <b>Number of shared employees:</b>   |
|            | 0  |
| <b>6.</b>  | <b>Assessor's requested budget for current fiscal year:</b>  |
|            | \$105,150  |
| <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>   |
|            | \$130,800  |
| <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 \$4,500 from the appraisal budget for the MIPS System, and \$17,900 for the GIS System |
| <b>11.</b> | <b>Amount of the assessor's budget set aside for education/workshops:</b>  |
|            | \$3,000  |
| <b>12.</b> | <b>Other miscellaneous funds:</b>  |
|            | None   |
| <b>13.</b> | <b>Amount of last year's assessor's budget not used:</b>   |
|            | \$36,000 from the appraisal budget and \$15,000 from the administrative budget   |

## B. Computer, Automation Information and GIS

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

## C. Zoning Information

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



### D. Contracted Services

|           |                            |
|-----------|----------------------------|
| <b>1.</b> | <b>Appraisal Services:</b> |
|           | 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  |

## 2017 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                        | 2016                               | 2016                   | 2013                           | 2014-2016                      |
|    | 02                        | 2016                               | 2016                   | 2013                           | 2013-2014                      |
|    | 03                        | 2016                               | 2016                   | 2013                           | 2014-2016                      |
|    | 04                        | 2016                               | 2016                   | 2013                           | 2013-2016                      |
|    | Ag                        | 2016                               | 2013-2016              | 2013                           | 2013-2016                      |

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

## 2017 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;">2012-2016</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 | 2012-2016  | 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                           | 2012-2016                      |                           |  |                        |  |                                |  |      |   |      |  |    |      |      |      |      |    |      |      |      |      |    |      |      |      |           |
| 02                        | 2012  | 2012                   | 2012                           | 2015                           |                           |  |                        |  |                                |  |      |   |      |  |    |      |      |      |      |    |      |      |      |      |    |      |      |      |           |
| 03                        | 2012  | 2012                   | 2012                           | 2015                           |                           |  |                        |  |                                |  |      |   |      |  |    |      |      |      |      |    |      |      |      |      |    |      |      |      |           |
| 04                        | 2012  | 2012                   | 2012                           | 2015-2016                      |                           |  |                        |  |                                |  |      |   |      |  |    |      |      |      |      |    |      |      |      |      |    |      |      |      |           |

## 2017 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; border: none;"><u>Market Area</u></th> <th style="text-align: center; border: none;"><u>Description of unique characteristics</u></th> <th style="text-align: center; border: none;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center; border: none;">01</td> <td style="border: none;">This area is flat, quality farmland which is nearly all irrigated.</td> <td style="text-align: center; border: none;">2016</td> </tr> <tr> <td style="text-align: center; border: none;">02</td> <td style="border: none;">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; border: none;">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.   |                                |  |                                |    |  |      |    |  |      |  |
| <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.  |                                |  |                                |    |  |      |    |  |      |  |

**2016 PLAN OF ASSESSMENT FOR PHELPS COUNTY  
ASSESSMENT YEARS 2017-2018-2019  
DATE: 07-21-2016**

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 2016 County Abstract, Phelps County consists of the following real property types:

|              | Parcels | % of Total Parcels |
|--------------|---------|--------------------|
| Residential  | 3456    | 49%                |
| Commercial   | 574     | 8%                 |
| Industrial   | 12      | 2%                 |
| Recreational | 1       |                    |
| Agricultural | 2869    | 41%                |

Agricultural land for taxable acres for 2016 assessment was 319,384.

Agricultural land is approx. 74% of the real property valuation base in Phelps County and of that approx. 94% is taxed as irrigated.

For more information see the 2016 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, 2016 – June 30, 2017 will be \$105,150. The proposed appraisal budget for July 1, 2016 – June 30, 2017 will be \$130,810.

### Assessment Actions Planned for Assessment Year 2017:

#### Residential:

Finish with physical reviews for 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 physical reviews of Holdrege properties. Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance with state statutes. Pick-up work and building permits will be reviewed and completed by March 1, 2017.

#### Agricultural land and Improvements:

Continue to physically review rural out buildings. Land use and water transfers will be updated in GIS as reported. Continue to physically review land 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, 2017.

### Assessment Actions Planned for Assessment Year 2018:

#### Residential:

Finish with physical review of village properties. Maybe start on physical reviews for 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, 2018.

#### Commercial:

Continue 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, 2018.

#### Agricultural land and Improvements:



Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance with state statutes. Continue to physically review rural out buildings. Continue with physically review of land use. Land use and market areas will be reviewed and updated as information becomes available. Pick up work and permits will be done by March 1, 2018.

Assessment Actions Planned for Assessment Year 2019:

Residential:

Finish with physical reviews of rural 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, 2019.

Commercial:

Finish with Holdrege physical reviews of commercial. Maybe start on 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 and building permits will be reviewed and completed by March 1, 2019.

Agricultural land and Improvements:

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

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

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

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

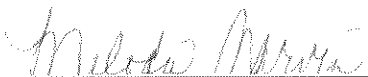
11. Tax List Corrections – prepare tax list correction documents for county board to approve.
12. County Board of Equalization - attend county board of equalization meetings for valuation protests- assemble and provide information.
13. TERC Appeals - prepare information and attend taxpayer appeal hearings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

Conclusion:

For 2016-2017 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 21st day of July, 2016.

Melodie Marvin  
Phelps County Assessor