

Business in Nebraska



This Issue:

Community Bond Indebtedness	1
Employment, Growth Rates, Rankings	5
County of the Month	8

Prepared by the Bureau of Business Research, College of Business Administration,
University of Nebraska-Lincoln, 114 CBA, Lincoln, NE 68588-0406, 402/472-2334

Community Bond Indebtedness: Mortgaging the Future

Roger F. Riefler, UN-L Department of Economics and Charles Lamphear

Bonds are capital instruments commonly used by local governments to finance public projects. In 1991 local governments in Nebraska carried a total bond indebtedness of slightly over \$1 billion. That debt was carried by 311 of the state's 532 reporting communities. Two hundred twenty one (or 41.5 percent) of the 532 reporting communities reported no outstanding bonds. Per capita debt among the 311 communities ranged from \$71 to \$1,969.

The issuance of bonds to partially or fully finance current public projects results in a community mortgaging its future. But how far should a community go in mortgaging its future? This question is the subject of this article, which reports the findings of a recent Bureau of Business Research (BBR) study that identified the regional pattern of communities in Nebraska that are likely to display difficulties in meeting their financial obligations. The study was partially funded by a research grant from the Nebraska Bankers Association. Data for the study were provided by the Nebraska State Auditors Office. The study period was 1991.

Communities of all size have utilized bonds to finance public projects (Table 1).

Data from 1991 show that over half of the outstanding municipal debt was incurred to fund water, sewerage, and electric utility improvements. These projects (as well as pools, golf courses, and marinas) can be expected to generate revenues to at least partially, if not fully, fund the debt. Table 2 indicates that bonds were used to finance other projects that are unlikely to generate sufficient revenue to amortize the outstanding debt.

One measure of liability for bonded indebtedness is the average per capita liability (APCL), computed by dividing the outstanding debt by population. Table 3 shows the APCL by community size.

Table 1
Distribution of Outstanding Debt
by Community Size

Population Size	Total Number of Towns	Total Outstanding Debt
0 - 999	209	\$35,959,105
1,000 - 2,499	56	36,723,953
2,500 - 4,999	16	18,876,557
5,000 - 9,999	17	71,520,935
10,000 - 29,999	9	142,852,181
Over 30,000	4	720,805,533
Total	311	\$1,026,738,264

Table 2
Percent Distribution of Outstanding
Community Debt by Use of Funds

Use of Funds	Percent of Total
Waste Water Utilities	4.6
Water Utilities	9.2
Electric Utilities	43.5
Other Utilities	3.0
Public Works ^a	5.0
Recreation	0.8
Municipal Building ^b	3.1
Paving & Landfill	1.2
Other Uses ^c	6.9
Use Not Specified	23.0

^aType utility or public work not specified

^bIncludes municipal building, annexes, libraries and fire department buildings (equipment).

^cIncludes bond anticipation notes, refinancing bonds, FMHA assumption bonds and nursing homes

Figures may not total 100 percent due to rounding

**Table 3
Average Per Capita Liabilities
by Community Size**

Population Size	Number of Communities	Average Per Capita Liability
0 - 999	209	\$271
1,000 - 2,499	56	375
2,500 - 4,999	16	312
5,000 - 9,999	17	601
10,000 - 29,999	9	836
Over 30,000	4	1,205

Given the variation in APCL shown in Table 3, it is not surprising also to find significant variation by region. Figure 1 shows the total debt outstanding and the APCL for each region. The top line of data provides total debt outstanding. For example, Lancaster County's total debt outstanding in 1991 was \$439,892,148. Data shown in parenthesis represent per capita indebtedness. The per capita liability for Lancaster County in 1991 was \$2,239. Per capita liabilities range from \$134 in the West Central region to \$2,239 in Lancaster County.

A significant part of the regional variation in total debt and APCL is due to the institutional arrangement for delivering public, especially utility, services. In the Omaha area, for instance, Omaha Public Power District debt does not appear on local government budgets; in Lancaster County, in contrast, the outstanding debt of the Lincoln Electric System is a liability of local government. In other areas of the state the utilization of Rural Electric

Cooperatives or the retailing of electric services by the Nebraska Public Power District influences community debt outstanding. Similar differences in institutional arrangements also may exist for water delivery services. To illustrate the importance of this consideration, Figure 2 shows the variation in the percent of total outstanding debt accounted for by utility debt and electric utility debt by region. The top line of data shows percent of outstanding debt accounted for by all public utilities. The data shown in parenthesis represent the outstanding debt accounted for by electric utilities.

Generally, the higher a community's APCL, the more a community has mortgaged its future to provide present public services.

The APCL is a prime indicator of the *relative* financial condition of the local government budget. Were communities with high APCLs concentrated in certain regions of the state? Or was likely financial stringency a more ubiquitous phenomenon? In view of these questions we identified by region those communities with an outstanding debt of greater than \$871 per capita. This was the average APCL for all Nebraska communities. Next, we looked at those towns with over \$500 debt per capita. Forty six communities had an APCL above \$871, and an additional 59 had a per capita indebtedness between \$500 and \$871. Table 4 gives a regional distribution of these communities. Individual communities are not disclosed in Table 4 or in later tables as the intent of this article is to call attention to local government indebtedness. Anyone interested in a particular community's indebtedness can obtain the appropriate information from either the community in question or the State Auditors Office.

**Figure 1
Average Per Capita Liabilities, by Region**

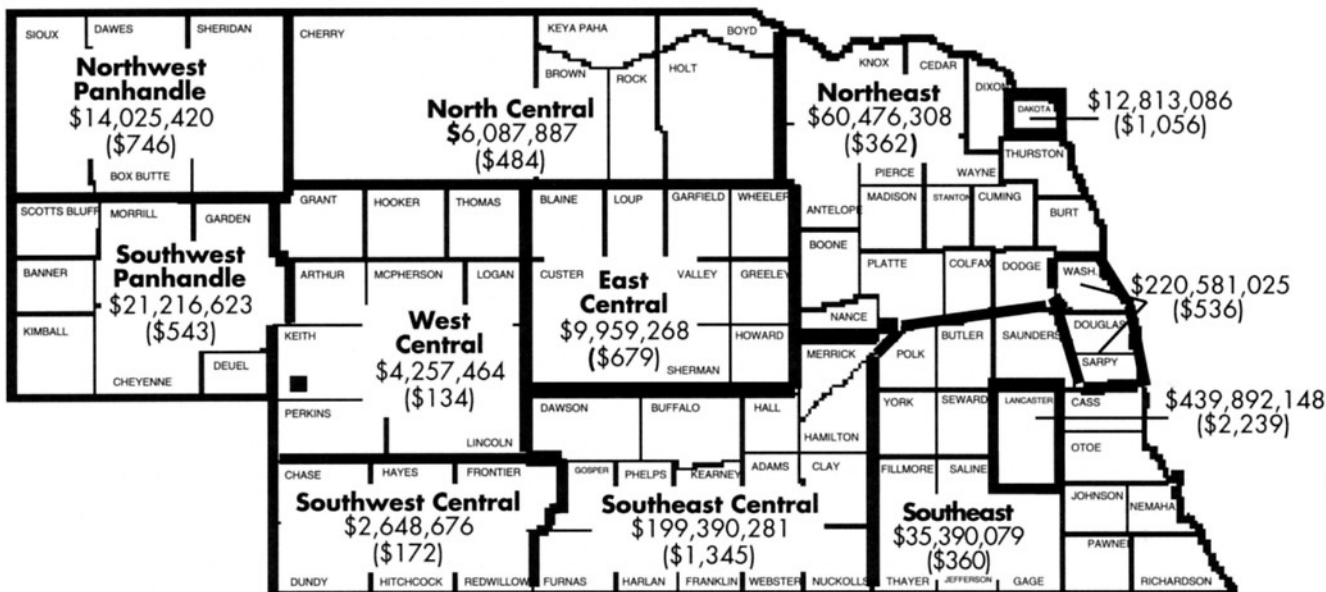
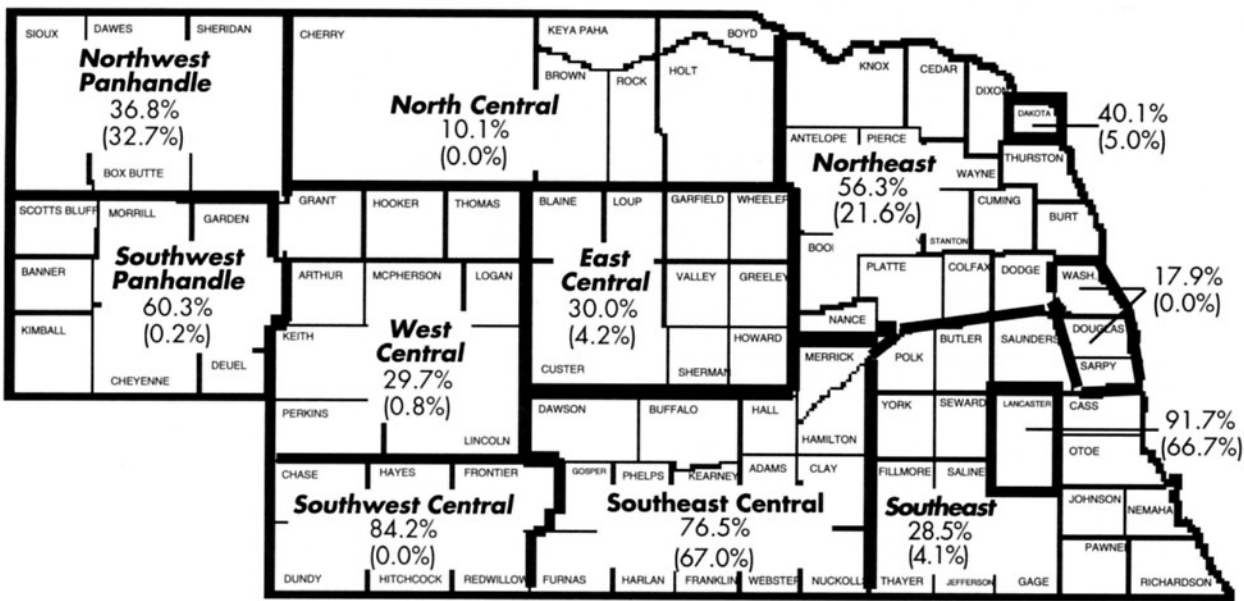


Figure 2

Percent of Outstanding Debt Accounted for by Public Utilities and Electric Utilities, by Region



Column 2 in Table 4 records the number of communities registering an APCL above \$871; column 3 contains a distribution for those communities with an APCL between \$500 and \$871. The final column contains the percent of all communities within the region with a APCL greater than \$500.

Communities in the state's urban counties had a higher incidence of bonded indebtedness exceeding \$500. All areas of the state had at least one community with above average per capita indebtedness. The West Central and Southwest Central regions had the fewest communities with an APCL exceeding \$500. For those 46 communities with an APCL exceeding \$871, 36 (or 78 percent) had no electric utility debt outstanding. For the remaining ten communities electric utility debt ranged from 0.8 percent to 100 percent of outstanding debt. On average, electric utility debt accounted for 52.9 percent of the total debt issued by these ten communities.

Four hundred five (76 percent) of Nebraska's 532 communities that reported financial statistics to the State Auditor lost population between 1980 and 1990. The loss of population, other things equal, increases the APCL and therefore the burden of a given amount of debt on the remaining population. If these communities continue to lose population in the 1990s the APCLs reported in Table 4 will rise unless a significant fraction of outstanding debt is paid. The population base remaining to pay the remaining debt will decrease. The greater the population loss, the more rapid the escalation in APCL. Table 5 contains the regional distribution of communities losing more than 25 percent and between 10 and 25 percent of their population between 1980 and 1990. For the purposes of our analysis we assumed that communities losing

continued, page 4

**Table 4
Regional Distribution of
Communities with High APCL**

Region	Number of Communities with an APCL above \$871	Number of Communities with an APCL between \$500 & 871	Percent of Communities with an APCL above \$500
Dakota County	2	0	40
Washington, Douglas and Sarpy County	0	6	33
Lancaster County	4	2	46
Northeast	7	10	16
Southeast	11	14	17
Southeast Central	9	15	25
East Central	5	4	25
Southwest Central	1	0	5
West Central	1	0	4
North Central	2	4	19
Southwest Panhandle	2	4	24
Northwest Panhandle	2	0	18

over 10 percent of their population in this ten year period were most likely to continue to experience significant population loss in the future. A total of 55 communities lost more than 25 percent of their population between 1980 and 1990; an additional 168 communities lost between 10 and 25 percent.

All regions of Nebraska, with the exception of the Omaha region, had over 30 percent of their communities showing a population loss of greater than 10 percent. Over half the communities in the Nebraska Panhandle and North and West Central regions experienced such losses in population. Overall, 42 percent of Nebraska's communities experienced a population loss of 10 percent or more.

Those communities exhibiting *both* a significant population loss during the 1980s *and* a high APCL are likely to be most vulnerable to financial vicissitudes in the 1990s. Only 17 (or 31 percent) of the 55 communities losing over 25 percent of their population between 1980 and 1990 had any outstanding debt. Four communities that experienced such a population loss had over \$870 per capita in outstanding debt. Two of these communities were in the Southeast region, one was located in Lancaster County, and one was in the West Central region. An additional three communities had over a 25 percent population loss and an

outstanding debt between \$500 and \$870 per capita. One community was located in the Southeast region; the other two were in the Southeast Central region. These seven communities are most vulnerable to future significant increases in their APCL and, therefore, are likely to encounter financial stringency.

If we focus on communities losing between 10 and 25 percent of their population between 1980 and 1990, we find a total of 32 that had an outstanding debt of greater than \$500 per capita. Twelve communities experienced such a population loss and had an outstanding per capita debt greater than \$871. These communities were located in the Southeast (3), East Central (2), Southeast Central (4), and Northeast (2), and Southwest Panhandle (1) regions. The 20 communities with a population loss between 10 and 25 percent and an APCL between \$500 and \$871 were in the Southeast (5), East Central (3), Southeast Central (5), North Central (1), Northeast (2), and Southwest Panhandle (4) regions. While not as likely to exhibit financial exigencies in the future, these communities are likely to experience rising APCLs, if past trends continue.

Admittedly, our study used crude indicators to identify communities in the state likely to display financial difficulties in servicing debt. The necessity of confronting debt can be met through higher taxes and/or higher user charges for services as well as

(continued, page 7)

Table 5
Regional Distribution of Communities
with Significant Population Loss: 1980 - 1990

Region	Number of Communities Experiencing Greater Than 25 Percent Population Loss	Number of Communities Experiencing 10 Percent—25 Percent Population Loss	Percent of Region's Communities Losing More Than 10 Percent of Population
Dakota County	0	2	40
Washington, Douglas and Sarpy County	1	0	6
Lancaster County	2	2	31
Northeast	7	31	37
Southeast	16	42	39
Southeast Central	7	38	46
East Central	6	10	44
Southwest Central	3	6	43
West Central	3	11	58
North Central	7	9	52
Southwest Panhandle	1	13	56
Northwest Panhandle	2	4	55

A number of our readers have asked us to report on employment trends at the county level. The following table provides county level employment, along with average annual growth rates and county rankings, for two time periods: 1980-1990 and 1990-1992.

County	Wage & Salary Employees		Average Annual Growth Rate		County	Wage & Salary Employees		Average Annual Growth Rate	
	1980	1990	1980-1990	Rank		1992	1990-1992	Rank	
Adams	14,687	15,417	0.49%	28	Adams	15,753	1.08%	36	
Antelope	2,580	2,459	-0.48%	55	Antelope	2,425	-0.69%	62	
Arthur	230	198	-1.49%	83	Arthur	184	-3.60%	87	
Banner	301	267	-1.19%	76	Banner	251	-3.04%	86	
Blaine	242	217	-1.08%	72	Blaine	210	-1.63%	74	
Boone	1,935	2,130	0.96%	20	Boone	2,121	-0.21%	53	
Box Butte	6,386	6,359	-0.04%	39	Box Butte	6,175	-1.46%	73	
Boyd	811	733	-1.01%	70	Boyd	761	1.89%	21	
Brown	1,524	1,217	-2.22%	91	Brown	1,288	2.88%	14	
Buffalo	15,220	18,233	1.82%	9	Buffalo	19,686	3.91%	7	
Burt	2,443	2,254	-0.80%	64	Burt	2,212	-0.94%	67	
Butler	2,083	2,226	0.67%	24	Butler	2,248	0.49%	45	
Cass	3,946	4,037	0.23%	33	Cass	4,369	4.03%	6	
Cedar	2,872	2,890	0.06%	36	Cedar	3,043	2.61%	16	
Chase	1,973	1,743	-1.23%	77	Chase	1,757	0.40%	47	
Cherry	2,356	2,199	-0.69%	60	Cherry	2,280	1.83%	23	
Cheyenne	4,158	4,862	1.58%	12	Cheyenne	4,693	-1.75%	78	
Clay	2,964	2,680	-1.00%	68	Clay	2,758	1.44%	31	
Colfax	3,853	3,940	0.22%	34	Colfax	4,251	3.87%	8	
Cuming	3,654	3,862	0.56%	25	Cuming	3,883	0.27%	49	
Custer	4,472	4,301	-0.39%	52	Custer	4,202	-1.16%	70	
Dakota	7,929	12,127	4.34%	1	Dakota	10,560	-6.68%	91	
Dawes	3,363	3,190	-0.53%	57	Dawes	3,279	1.39%	32	
Dawson	9,332	8,731	-0.66%	58	Dawson	10,511	9.72%	2	
Deuel	919	820	-1.13%	75	Deuel	807	-0.80%	63	
Dixon	1,887	2,114	1.14%	15	Dixon	2,200	2.01%	20	
Dodge	14,681	14,675	0.00%	38	Dodge	14,949	0.93%	38	
Douglas	237,693	294,295	2.16%	4	Douglas	297,085	0.47%	46	
Dundy	802	931	1.50%	13	Dundy	923	-0.43%	56	
Fillmore	2,613	2,642	0.11%	35	Fillmore	2,669	0.51%	44	
Franklin	1,168	1,003	-1.51%	84	Franklin	999	-0.20%	52	
Frontier	971	956	-0.16%	41	Frontier	911	-2.38%	82	
Furnas	2,017	1,875	-0.73%	62	Furnas	1,956	2.14%	19	
Gage	9,528	9,213	-0.34%	48	Gage	9,405	1.04%	37	
Garden	943	918	-0.27%	45	Garden	849	-3.83%	88	
Garfield	798	824	0.32%	30	Garfield	795	-1.78%	79	
Gosper	590	568	-0.38%	51	Gosper	574	0.53%	43	
Grant	356	292	-1.96%	90	Grant	267	-4.38%	89	
Greeley	887	861	-0.30%	46	Greeley	872	0.64%	40	
Hall	24,337	26,613	0.90%	21	Hall	28,261	3.05%	12	
Hamilton	3,032	3,125	0.30%	31	Hamilton	2,803	-5.29%	90	
Harlan	1,287	1,129	-1.30%	78	Harlan	1,091	-1.70%	77	
Hayes	227	289	2.44%	3	Hayes	299	1.72%	27	
Hitchcock	1,089	897	-1.92%	89	Hitchcock	868	-1.63%	75	
Holt	4,477	3,915	-1.33%	80	Holt	3,869	-0.59%	58	
Hooker	305	329	0.76%	22	Hooker	325	-0.61%	59	
Howard	1,478	1,276	-1.46%	82	Howard	1,424	5.64%	4	
Jefferson	3,781	3,418	-1.00%	69	Jefferson	3,432	0.20%	50	
Johnson	1,672	1,637	-0.21%	44	Johnson	1,685	1.46%	30	
Kearney	2,618	2,343	-1.10%	73	Kearney	2,300	-0.92%	66	
Keith	4,037	3,732	-0.78%	63	Keith	3,542	-2.58%	83	
KeyaPaha	240	159	-4.03%	93	KeyaPaha	157	-0.63%	60	
Kimball	1,988	1,641	-1.90%	88	Kimball	1,736	2.85%	15	
Knox	2,849	2,589	-0.95%	65	Knox	2,724	2.57%	17	
Lancaster	104,135	125,966	1.92%	8	Lancaster	128,071	0.83%	39	
Lincoln	15,563	14,105	-0.98%	67	Lincoln	15,002	3.13%	11	
Logan	269	264	-0.19%	43	Logan	229	-6.86%	92	
Loup	134	103	-2.60%	92	Loup	135	14.48%	1	
Madison	15,990	17,866	1.12%	16	Madison	18,258	1.09%	35	
Mcpherson	131	111	-1.64%	85	Mcpherson	92	-8.96%	93	
Merrick	2,425	2,267	-0.67%	59	Merrick	2,272	0.11%	51	
Morrill	1,728	1,542	-1.13%	74	Morrill	1,593	1.64%	28	
Nance	1,068	1,147	0.72%	23	Nance	1,161	0.61%	41	
Nemaha	2,484	3,067	2.13%	5	Nemaha	3,035	-0.52%	57	
Nuckolls	2,176	2,065	-0.52%	56	Nuckolls	1,997	-1.66%	76	
Otoe	5,466	5,376	-0.17%	42	Otoe	5,536	1.48%	29	
Pawnee	847	760	-1.08%	71	Pawnee	728	-2.13%	81	

(continued, page 6)

(cont'd)

County	Wage & Salary Employees		Average Annual Growth Rate		County	Wage & Salary Employees		Average Annual Growth Rate	
	1980	1990	1980-1990	Rank		1992	1990-1992	Rank	
Perkins	1,115	1,108	-0.06%	40	Perkins	1,099	-0.41%	55	
Phelps	4,442	4,692	0.55%	27	Phelps	4,856	1.73%	26	
Pierce	1,930	2,039	0.55%	26	Pierce	1,932	-2.66%	85	
Platte	13,345	15,711	1.65%	11	Platte	16,116	1.28%	33	
Polk	1,676	1,717	0.24%	32	Polk	1,670	-1.38%	71	
Red Willow	5,480	5,229	-0.47%	54	Red Willow	5,191	-0.36%	54	
Richardson	3,383	3,267	-0.35%	49	Richardson	3,387	1.82%	24	
Rock	911	758	-1.82%	87	Rock	737	-1.39%	72	
Saline	5,106	5,622	0.97%	19	Saline	6,048	3.72%	9	
Sarpy	25,394	35,264	3.34%	2	Sarpy	34,554	-1.01%	69	
Saunders	3,925	4,353	1.04%	17	Saunders	4,736	4.31%	5	
Scotts Bluff	16,507	16,564	0.03%	37	Scotts Bluff	17,144	1.74%	25	
Seward	5,043	6,225	2.13%	6	Seward	6,456	1.84%	22	
Sheridan	2,506	2,276	-0.96%	66	Sheridan	2,232	-0.97%	68	
Sherman	998	930	-0.70%	61	Sherman	894	-1.95%	80	
Sioux	450	390	-1.42%	81	Sioux	383	-0.90%	65	
Stanton	1,460	1,397	-0.44%	53	Stanton	1,433	1.28%	34	
Thayer	2,516	2,442	-0.30%	47	Thayer	2,468	0.53%	42	
Thomas	344	288	-1.76%	86	Thomas	290	0.35%	48	
Thurston	2,349	2,268	-0.35%	50	Thurston	2,232	-0.80%	64	
Valley	1,695	1,935	1.33%	14	Valley	1,836	-2.59%	84	
Washington	4,393	5,420	2.12%	7	Washington	5,755	3.04%	13	
Wayne	2,799	3,101	1.03%	18	Wayne	3,653	8.54%	3	
Webster	1,260	1,104	-1.31%	79	Webster	1,179	3.34%	10	
Wheeler	440	461	0.47%	29	Wheeler	455	-0.65%	61	
York	5,954	7,049	1.70%	10	York	7,411	2.54%	18	

Table II
City Business Indicators
June 1994 Percent Change from Year Ago

	Employment (1)	Building Activity (2)
The State and Its Trading Centers		
NEBRASKA	2.4	33.1
Alliance	0.7	68.5
Beatrice	4.1	38.9
Bellevue	2.0	-31.0
Blair	2.0	353.2
Broken Bow	3.5	-41.1
Chadron	2.9	-47.6
Columbus	3.7	57.7
Fairbury	1.8	28.1
Falls City	1.5	31.0
Fremont	2.6	326.4
Grand Island	1.9	18.6
Hastings	1.8	25.9
Holdrege	3.8	623.4
Kearney	4.0	-14.2
Lexington	2.4	22.1
Lincoln	2.6	89.4
McCook	0.8	-4.3
Nebraska City	3.3	2.8
Norfolk	2.9	28.2
North Platte	1.6	181.0
Ogallala	3.5	165.8
Omaha	2.0	11.6
Scottsbluff/Gering	3.0	54.1
Seward	2.6	-20.2
Sidney	0.8	37.4
South Sioux City	1.5	97.3
York	3.3	29.1

(1) As a proxy for city employment, total employment (labor force basis) for the county in which a city is located is used
(2) Building activity is the value of building permits issued on a spread over an appropriate time period of construction. The U.S. Department of Commerce Composite Cost Index is used to adjust construction activity for price changes
Sources: Nebraska Department of Labor and reports from private and public agencies

Table I
Employment in Nebraska

	Revised June 1994	Preliminary July 1994	% Change vs. Year Ago
Place of Work			
Nonfarm	781,495	777,827	2.0
Manufacturing	105,028	104,517	2.4
Durables	51,470	50,931	6.0
Nondurables	53,558	53,586	-1.0
Cons't/Mining	37,234	37,106	1.1
TCU*	47,582	47,630	1.2
Trade	194,949	195,067	0.2
Retail	142,217	143,401	0.9
Wholesale	52,732	52,666	-1.8
FIRE**	50,940	50,856	0.0
Services	194,392	194,545	3.3
Government	151,370	148,106	3.4
Place of Residence			
Civilian Labor Force	891,468	894,998	2.3
Unemployment Rate	3.3	2.9	

* Transportation, Communication, and Utilities

** Finance, Insurance, and Real Estate

Source: Nebraska Department of Labor

through bankruptcy. Higher taxes and user fees reduce the disposable income of residents in the community and may result in a further exodus of population and a failure to attract new businesses and residents to the area.

Although our analysis is too preliminary to allow us to predict calamity for the communities identified above as prone to difficulties, the results clearly identify certain communities where vigilance is indicated. The fact that impacted communities are found in all areas of the state indicates to us that regional factors *within* the state have little to do with the financial condition as measured by bonded indebtedness per capita. Rather the culprit is likely to be found in a combination of the specific conditions of the local communities' fiscal situations (i.e., need to expand or replace utility capacity) and their responses to federal- and state-mandated spending.



**Table III
Price Indices**

	August 1994	% Change vs. Year Ago	YTD % Change vs. Year Ago
Consumer Price Index - U* (1982-84 = 100)			
All Items	149.0	2.9	2.5
Commodities	134.3	2.4	1.4
Services	164.2	3.3	3.4

U* = All urban consumers

Source: U.S. Bureau of Labor Statistics

**Table IV
Net Taxable Retail Sales of Nebraska Regions and Cities**

Region Number and City (1)	City Sales (2)		Region Sales (2)		Year to Date % Change vs. Year Ago
	June 1994 (000s)	% Change vs. Year Ago	June 1994 (000s)	% Change vs. Year Ago	
NEBRASKA	1,184,153	11.5	1,352,814	10.4	9.2
1 Omaha	412,845	10.2	512,399	10.1	9.6
Bellevue	14,426	2.6	*	*	*
Blair	6,183	10.9	*	*	*
2 Lincoln	151,729	9.5	176,612	9.5	9.5
3 South Sioux City	7,374	29.4	10,488	20.6	14.0
4 Nebraska City	4,836	11.4	24,226	5.5	4.5
6 Fremont	20,554	16.3	35,623	10.4	8.3
West Point	2,990	-4.0	*	*	*
7 Falls City	2,559	-19.8	10,627	3.1	3.7
8 Seward	4,389	18.3	16,020	1.0	0.9
9 York	8,151	24.7	17,734	13.7	5.2
10 Columbus	18,763	29.6	32,158	17.4	10.0
11 Norfolk	24,022	15.6	41,525	10.6	8.5
Wayne	3,507	5.0	*	*	*
12 Grand Island	42,599	12.9	60,786	11.8	12.0
13 Hastings	19,074	10.1	30,455	8.9	6.2
14 Beatrice	8,694	-3.9	19,901	1.8	-1.5
Fairbury	2,913	32.2	*	*	*
15 Kearney	26,295	20.7	36,172	15.9	11.1
16 Lexington	7,153	21.5	19,976	12.6	6.6
17 Holdrege	4,657	-3.4	9,287	1.3	-0.9
18 North Platte	20,771	16.7	26,930	15.0	11.2
19 Ogallala	5,787	4.0	12,521	9.4	6.1
20 McCook	8,507	9.6	12,268	6.0	4.2
21 Sidney	6,127	5.5	10,712	2.6	6.3
Kimball	1,637	-12.3	*	*	*
22 Scottsbluff/Gering	21,960	13.4	30,318	10.3	5.8
23 Alliance	5,674	2.9	16,910	4.6	3.7
Chadron	3,338	5.3	*	*	*
24 O'Neill	4,032	-4.5	17,290	9.5	5.0
Valentine	3,557	-1.7	*	*	*
25 Hartington	1,546	-2.9	8,807	1.3	2.2
26 Broken Bow	4,132	7.1	13,277	1.8	2.4

(1) See Figure II of previous *Business in Nebraska* issues for regional composition

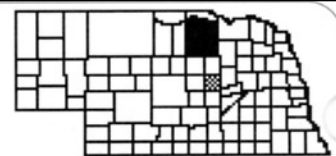
(2) Sales on which sales taxes are collected by retailers located in the state. Region totals include motor vehicle sales

*Within an already designated region

Compiled from data provided by the Nebraska Department of Revenue

Holt

O'Neill—County Seat



Next County of Month

License plate prefix number: 36

Size of county: 2,406 square miles, ranks 5th in the state

Population: 12,599 in 1990, a change of -7.0 percent from 1980

Median age: 34.4 years in Holt County, 33.0 years in Nebraska in 1990

Per capita personal income: \$17,878 in 1992, ranks 44th in the state

Net taxable retail sales (\$000): \$76,672 in 1993, a change of -3.8 percent from 1992; \$37,040 during January-June 1994, a change of 1.7 percent from the same period one year ago

Number of business and service establishments: 398 in 1991; 64.3 percent had less than five employees

Unemployment rate: 2.5 percent in Holt County, 2.9 percent in Nebraska for 1993

Nonfarm employment (1993):

	State	Holt County
Wage and salary workers	762,703	3,326
	(percent of total)	
Manufacturing	13.5%	3.5%
Construction and Mining	4.3	2.8
TCU	6.2	5.7
Retail Trade	18.4	25.7
Wholesale Trade	6.8	11.4
FIRE	6.6	4.6
Services	24.6	21.3
Government	19.6	25.1
Total	100.0%	100.0%

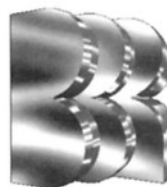
Agriculture:

Number of farms: 1,265 in 1992, 1,393 in 1987

Average farm size: 1,097 acres in 1992

Market value of farm products sold: \$170.5 million in 1992 (\$134,835 average per farm)

Sources: U.S. Bureau of the Census, U.S. Bureau of Economic Analysis, Nebraska Department of Labor, Nebraska Department of Revenue



A Superhighway for Accessing, Merging, & Presenting a Wide Range of Data

Access:

Modem:
(402) 472-5201
Telnet:
onramp.unl.edu
UNL Libraries

Business in Nebraska issues will soon be available electronically on the NU ONRAMP. Users will be able to search through issues by author and date, as well as doing text-based keyword search through all issues online. *BIN* issues will be online following a one month lag.

Copyright 1994 by Bureau of Business Research, University of Nebraska-Lincoln. ISSN 0007-683X. *Business in Nebraska* is published in ten issues per year by the Bureau of Business Research. Subscription orders and inquiries should be directed to Bureau of Business Research, 114 CBA, University of Nebraska-Lincoln 68588-0406. Annual subscription rate is \$10.

October 1994, Volume 49 No. 594

University of Nebraska-Lincoln—Graham Spanier, *Chancellor*
College of Business Administration—Gary Schwendiman, *Dean*

Bureau of Business Research

- John S. Austin, *Research Associate*
- David Bennett, *Programming Assistant*
- Carol Boyd, *Secretary*
- Clayton Buss, *Undergraduate Assistant*
- Charlie Curran, *Undergraduate Assistant*
- David DeFruiter, *Information Systems Manager*
- Meghan Eary, *Graduate Assistant*
- F. Charles Lamphear, *Director*
- Jan Laney, *Project Assistant*
- Hak Hong Soo, *Graduate Assistant*
- Kyle Steffan, *Undergraduate Assistant*
- Teik L. Tan, *Graduate Assistant*
- Lisa Valladao, *Information Specialist*