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2014 Commission Summary for Polk County

Residential Real Property - Current

Number of Sales	112	Median	98.96
Total Sales Price	\$9,169,710	Mean	97.24
Total Adj. Sales Price	\$9,159,710	Wgt. Mean	93.57
Total Assessed Value	\$8,570,320	Average Assessed Value of the Base	\$61,529
Avg. Adj. Sales Price	\$81,783	Avg. Assessed Value	\$76,521

Confidence Interval - Current

95% Median C.I	97.01 to 99.98
95% Wgt. Mean C.I	89.95 to 97.19
95% Mean C.I	93.61 to 100.87
% of Value of the Class of all Real Property Value in the	9.64
% of Records Sold in the Study Period	4.99
% of Value Sold in the Study Period	6.20

Residential Real Property - History

Year	Number of Sales	LOV	Median
2013	104	98	98.31
2012	83	96	96.39
2011	112	96	96
2010	120	98	98

2014 Commission Summary for Polk County

Commercial Real Property - Current

Number of Sales	8	Median	98.65
Total Sales Price	\$727,961	Mean	101.18
Total Adj. Sales Price	\$727,961	Wgt. Mean	94.56
Total Assessed Value	\$688,385	Average Assessed Value of the Base	\$102,783
Avg. Adj. Sales Price	\$90,995	Avg. Assessed Value	\$86,048

Confidence Interval - Current

95% Median C.I	69.82 to 140.60
95% Wgt. Mean C.I	81.66 to 107.47
95% Mean C.I	81.46 to 120.90
% of Value of the Class of all Real Property Value in the County	2.09
% of Records Sold in the Study Period	2.74
% of Value Sold in the Study Period	2.29

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2013	8		98.74
2012	7		98.71
2011	10		95
2010	11	100	96

2014 Opinions of the Property Tax Administrator for Polk County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (2011). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	99	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	72	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 7th day of April, 2014.



Ruth A. Sorensen
Property Tax Administrator

2014 Residential Assessment Actions for Polk County

For 2014, Polk County has followed their 3 Year Plan which includes the following actions:

The county completed all pickup work of new improvements on residential parcels.

The county conducted a thorough sale verification and analysis process. The only adjustments made were to the land values at Heron Point.

During 2013, the county inspected, reviewed and updated all of the residential property in the following Valuation Groups; #2 (Osceola), #5 (Shelby). These parcels are all reviewed and reappraised for use in 2014.

The inspection process includes an on-site inspection of each property by trained field listers. They contact each property owner or leave call back notes to gain current information. They use the existing record to verify or update; the measurements, the description of property characteristics, the observations of quality and condition, review and update sketches and take new photos of all improvements. Every attempt is made to inspect the interior of the houses, lacking that, an on-site or phone interview about the interior finish, remodeling and basement finish is done. All parcels will have new replacement costs using 2012 costs. The existing land values were all updated and new depreciations were developed from the market.

The county has an additional ongoing process of viewing current aerial photos from Google Earth and comparing them to existing photos to discover unreported improvements.

2014 Residential Assessment Survey for Polk County

1.	Valuation data collection done by:														
	Assessor and contract appraiser														
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:														
	<table border="1" style="width: 100%; border-collapse: collapse;"> <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;">1</td> <td>Lake: This is a grouping of all lake properties in the county, most of which are seasonal dwellings.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Osceola: County hospital and the county seat are both located in this town.</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Polk: The town is limited in commerce and has limited residential sales activity. Parcels in this location have generally been occupied by the same owner for a longer period than other areas in the county.</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Rural: This valuation group consists of all parcels outside the city limits of any incorporated town. The residences on agricultural parcels are generally associated with this valuation group.</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Shelby: Many residents commute to larger communities for employment. The local economy has a small number of commercial businesses.</td> </tr> <tr> <td style="text-align: center;">6</td> <td>Stromsburg: The town of Stromsburg is the largest town in the county and has the largest commercial district.</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	1	Lake: This is a grouping of all lake properties in the county, most of which are seasonal dwellings.	2	Osceola: County hospital and the county seat are both located in this town.	3	Polk: The town is limited in commerce and has limited residential sales activity. Parcels in this location have generally been occupied by the same owner for a longer period than other areas in the county.	4	Rural: This valuation group consists of all parcels outside the city limits of any incorporated town. The residences on agricultural parcels are generally associated with this valuation group.	5	Shelby: Many residents commute to larger communities for employment. The local economy has a small number of commercial businesses.	6	Stromsburg: The town of Stromsburg is the largest town in the county and has the largest commercial district.
<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>														
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5	Shelby: Many residents commute to larger communities for employment. The local economy has a small number of commercial businesses.														
6	Stromsburg: The town of Stromsburg is the largest town in the county and has the largest commercial district.														
3.	List and describe the approach(es) used to estimate the market value of residential properties.														
	Cost approach with market derived depreciation														
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?														
	The county starts with the CAMA generated depreciation which is driven by quality and condition observations. Then the local market information is used to develop locational factors for each valuation group.														
5.	Are individual depreciation tables developed for each valuation grouping?														
	Yes; Depreciation tables are initially prepared on a countywide basis and then are modified with economic depreciation developed for each individual valuation group.														
6.	Describe the methodology used to determine the residential lot values?														
	A vacant lot study is used to determine residential lot values. Lot sales are continuously monitored to determine if land values are stable or changing, and values would be updated if needed.														

7.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>
	1	2009	2009	2009/2012
	2	2014	2012	2012
	3	2009	2006	2009
	4	2013	2012	2012
	5	2014	2012	2012
	6	2009/2012	2006	2009

----The Lake properties are valued using 2009 costing, but all are factored to represent the same relationship to market. The residential costs used for the rural and ag houses, and the costs used for the ag buildings are from 2012.

----Depreciation tables are updated in conjunction with the revaluation of individual valuation groups. Each year the level of value is examined for each valuation group and it is individually adjusted if needed.

----Lot value studies are done in conjunction with residential revaluations.

----for the Lake Valuation group, the lots for the Heron Point Lake were revalued in 2012 to match values with Merrick County for similar parcels.

----Stromsburg base depreciation was established in 2009 then adjusted by a percentage in 2012.

2014 Residential Correlation Section for Polk County

County Overview

Polk County is an agriculturally based county with an array of four towns ranging in population from 322 to 1,171 and exist primarily to support agriculture. Stromsburg, with a population of 1,171, is the largest town and Osceola with a population of 880 is the county seat. According to the 2010 Census data cited in the Departments CTL based municipality charts; the county population is 5,406, with 3,087 or 57.10% living within the villages and towns and 2,319 or 42.90% living outside of the municipal areas. During the past few years there have been no significant economic events that have impacted the value of residential property. Most locations have remained with little growth or decline stable.

Description of Analysis:

Polk County has divided their residential analysis and valuation work into 6 valuation groups. These groups are centered on individual towns, lake areas, and rural residential parcels. The characteristics of each Valuation Group are described in in the Residential Survey. The county believes that each grouping is unique with differing combinations of population, schools, commercial activity, healthcare services and employment outside the agricultural sector.

For 2014, the median ratio for the 112 qualified residential sales is 99% and is within the acceptable range; the COD at 13.09 is within the acceptable range and the PRD at 103.92 is above the acceptable range. It is often useful to evaluate the quality of assessment of a slightly trimmed sample of the 96 sales with prices above \$30,000. This statistic represents over 86% of the qualified sales and the mean, which is the statistic most sensitive to outliers, decreases 2.72 percentage points, the COD improves and the PRD moves well within the acceptable range. The 16 sales below \$30,000 are excluded in this exercise to demonstrate that the county's predominant residential parcels are properly valued and only the volatile low dollar parcels are responsible for the appearance of regressive assessment. All of the valuation groups with an adequate sample of sales fall within the acceptable range for the calculated median. Only valuation group #3 (the town of Polk) with 7 sales and a 90.98 median is outside of the acceptable range, but it is a small sample and not considered adequate.

Sales Qualification

During the past year, the Department reviewed the documentation of three years of the county's sale verification process posted in the comments in the sales file. The county has posted comments when required on nearly all of the sales reviewed. In most cases, the comments were complete enough to conclude why the sale was not used or adjusted for the ratio study. There was no reason to conclude that the county had selectively excluded sales to influence the

2014 Residential Correlation Section for Polk County

measurement process. The county qualified 56% of all of the residential sales, so the Department believes that all available sales were used in the measurement process.

Equalization and Quality of Assessment

The Department is confident that the current R&O Statistics are meaningful to measure the entire class partly because the assessment practices are good, partly because the sample is adequate and partly because the prepared statistics reasonably represent the class. The values are equalized throughout the residential class and there are no subclasses of the residential class identified for individual adjustments.

Level of Value

The apparent level of value for the residential class is 99%, the quality of the assessment, based on the statistical indicators and the assessment actions is acceptable and there are no recommendations for the adjustment of the class or for any subclasses.

2014 Commercial Assessment Actions for Polk County

For 2014, Polk County has followed their 3 Year Plan which includes the following actions:

The county completed all pickup work of new improvements on commercial parcels.

The county conducted a thorough sale verification and analysis process.

For 2014, Polk County has not done any planned inspections of the commercial parcels. All of the commercial parcels throughout the county were inspected and reviewed during 2010 and 2011. There were no indications among the sales that any class or subclass needed to be adjusted.

2014 Commercial Assessment Survey for Polk County

1.	Valuation data collection done by:		
	Contract Appraiser		
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:		
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	
	1	All commercial properties are grouped together for valuation. Each of the valuation groups, as described in the residential survey, except the lakes are separately analyzed. However, as a work product, the entire class of commercial is updated, inspected or reappraised in the same assessment period.	
3.	List and describe the approach(es) used to estimate the market value of commercial properties.		
	The cost approach is used on all commercial parcels. The income and sales comparison approaches are rarely used because of the scarcity of rental data and the lack of sufficient sales to produce documented results.		
3a.	Describe the process used to determine the value of unique commercial properties.		
	Unique commercial property appraisal is usually done by the contract appraiser. They use the cost approach on all parcels and do additional sales research beyond Polk County. Polk County studies the methodologies, approaches to values and values of similar parcels in other counties. This is done to address uniformity as well as develop the best estimate of market value that they can.		
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?		
	The county bases their depreciation off of the Marshall and Swift depreciation in the CAMA program and then modifies the result for locational differences.		
5.	Are individual depreciation tables developed for each valuation grouping?		
	There is only one commercial valuation grouping, but depreciation tables are developed on a countywide basis and then are modified with economic depreciation developed for each individual assessor location.		
6.	Describe the methodology used to determine the commercial lot values.		
	Vacant lot sales were analyzed to determine values. The land values are continuously monitored for needed change.		
7.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>
	1	2011	2010
			<u>Date of Lot Value Study</u>
			2011

Depreciation Tables are updated whenever the class is revalued or updated, in this case, 2010 for use in 2011.

All of the commercial class was costed using 2010 costs.

Lot values were last analyzed and updated or affirmed for use in 2011 as a part of the commercial reappraisal.

2014 Commercial Correlation Section for Polk County

County Overview

Polk County is an agriculturally based county with an array of four villages and towns. Most of the commercial properties in the county either directly service or support agriculture or the people involved in agriculture. Osceola, the county seat, is not the predominant location for the commercial and industrial property. The Departments “2013 County and Municipal Valuations by Property Type” reports that 15% of the commercial valuation is reported in Osceola, 14% is in the Stromsburg, 22% is in Shelby, nearly 9% is in Polk and nearly 40% is in the non-municipal areas. Polk County has limited industrial improvements; Osceola has about 14% of the industrial valuation and the remaining 86% is in the non-municipal areas of the county. Combined, commercial and industrial property is less than 3% of the total assessed value in the county. In all, the commercial values are generally stable throughout the county. During the past few years there have been no significant economic events that have impacted the value of commercial property.

Description of Analysis

Polk County uses only one valuation group to analyze and value their commercial property. They do look at individual towns as subclasses and develop separate economic depreciation in separate locations. The county believes that the commercial assessment process is done better if it is done all at one time rather than do separate parts in different years.

The key statistics that are prepared and considered for measurement are as follows: there are 8 qualified sales; the median ratio is 99%; the COD is 15.90; and the PRD is 107.00. Of the 8 qualified sales, 5 are in Stromsburg and 3, (1 each) are in 3 other assessor locations. When the 6 different occupancy codes are reviewed, there are 2 sales in code 406 (storage warehouse); 2 sales in code 353 (retail store); and the remaining 4 codes have only 1 sales each. Since there are only 6 occupancy codes, there are still many property types with no representation and those that are represented are insufficient for preparing a viable statistical analysis. In short, there are not sufficient sales to represent or measure either the overall class or any subclass of the commercial property.

Sales Qualification

The Department’s has reviewed the county’s sale verification process and finds that there was no reason to conclude that the county had selectively excluded sales to influence the measurement process and that all available qualified sales were used in the measurement process.

2014 Commercial Correlation Section for Polk County

Equalization and Quality of Assessment

The Department analyzes each county every third year to systematically review assessment practices. With the information available it was confirmed that the assessment practices are reliable and applied consistently. It is believed the commercial properties are being treated in a uniform and proportionate manner.

Level of Value

The statistical calculations alone are not representative of the commercial class and are not considered adequate to indicate the actual level of value. However all of the available information, particularly the assessment practices indicate that the county has achieved an acceptable level of value. The level of value is called at the statutory level of 100%.

2014 Agricultural Assessment Actions for Polk County

For 2014, Polk County has followed their 3 Year Plan which includes the following actions:

The county completed all pickup work of new improvements on agricultural parcels. They also update the land use on all parcels where changes have been reported or observed.

The county conducted a thorough sale verification and analysis process. Following that, they implemented new values for agricultural land throughout the county.

The county reports that they completed the inspection and review all of the non-urban residences during 2011 and 2012. This process includes rural residences, residences on agricultural parcels and agricultural buildings. New values have been prepared for all of the non-urban properties for use in 2013. No inspection and review was done among the agricultural class of improvements for 2014.

2014 Agricultural Assessment Survey for Polk County

1.	Valuation data collection done by:				
	Assessor & Contract Appraiser				
2.	List each market area, and describe the location and the specific characteristics that make each unique.				
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%; text-align: center;"><u>Market Area</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>The county verifies sales, and reviews that information for changing market trends. The county has not identified any characteristics that impact value differently in various regions of the county. They also monitor any market differences between NRDs. The Central Platte NRD in the north part of the county is fully appropriated while the Upper Big Blue NRD in the south part is not. Even this has not demonstrated a measureable difference in values. As a result, they only value agricultural land using one market area.</td> </tr> </tbody> </table>	<u>Market Area</u>	<u>Description of unique characteristics</u>	1	The county verifies sales, and reviews that information for changing market trends. The county has not identified any characteristics that impact value differently in various regions of the county. They also monitor any market differences between NRDs. The Central Platte NRD in the north part of the county is fully appropriated while the Upper Big Blue NRD in the south part is not. Even this has not demonstrated a measureable difference in values. As a result, they only value agricultural land using one market area.
<u>Market Area</u>	<u>Description of unique characteristics</u>				
1	The county verifies sales, and reviews that information for changing market trends. The county has not identified any characteristics that impact value differently in various regions of the county. They also monitor any market differences between NRDs. The Central Platte NRD in the north part of the county is fully appropriated while the Upper Big Blue NRD in the south part is not. Even this has not demonstrated a measureable difference in values. As a result, they only value agricultural land using one market area.				
3.	Describe the process used to determine and monitor market areas.				
	The county monitors market value of the parcels based on land use and based on the water policy instituted by the Natural Resource District and its effect on value.				
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.				
	The determination of predominant use is the key to the identification of the classified use. If a parcel is predominantly used for the production of an ag product it is an agricultural parcel. If the predominant use of a parcel is not agricultural, it may be residential or it may be recreational, based on the characteristics of the buildings and the surrounding amenities of the parcel. At this time, the county has not recognized any recreational property beyond the lake properties and they are all surveyed, platted and well established.				
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?				
	The two sites are valued the same throughout the county as there are no recognized differences. Currently, the first acre is valued at \$15,000; acres 2-4 are valued at \$3,000; and the fifth and any additional site acres are valued at \$2,500.				
6.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.				
	The sales are all verified, and to date there has been no sales identified with non-agricultural influence.				
7.	Have special valuation applications been filed in the county? If a value difference is recognized describe the process used to develop the uninfluenced value.				
	Yes, there are two applications on file. The county has not recognized that there is a value difference in the county.				
8.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.				

<p>There are minimal acres known to be in the WRP program in Polk County. Neither the FSA nor the owners have reported actual WRP acres. When the county values them, they use a value that is similar to grass values since the residual use is most like grass. Market activity for WRP acres is scarce.</p>
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Polk County 2014 Average Acre Value Comparison

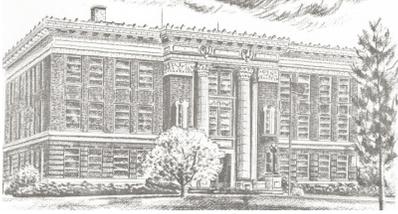
County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Polk	1	5,844	5,288	4,942	4,620	4,282	4,200	4,049	3,555	5,332
Butler	1	5,599	5,400	4,795	4,680	4,098	3,876	3,386	3,169	4,933
Hamilton	1	6,800	6,800	6,400	6,000	5,800	5,600	5,300	5,300	6,567
Merrick	1	4,400	4,380	4,350	4,250	3,775	3,625	3,300	2,850	3,970
Nance	1	3,773	3,550	3,435	3,322	3,205	3,032	2,664	2,598	3,254
Platte	6	6,998	6,700	6,238	5,978	5,700	5,385	5,001	4,500	5,987
Seward	1	6,150	6,050	5,900	5,800	5,500	N/A	4,500	3,991	5,731
York	2	6,450	6,350	6,200	6,000	5,700	N/A	5,000	5,000	6,195

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Polk	1	3,758	3,557	2,700	2,700	2,460	2,390	2,310	2,310	3,288
Butler	1	5,300	5,000	4,199	3,987	3,600	2,900	2,800	2,700	3,958
Hamilton	1	4,000	4,000	3,500	3,200	3,100	3,000	3,000	3,000	3,681
Merrick	1	2,510	2,310	2,240	2,160	1,900	1,870	1,700	1,610	1,994
Nance	1	2,599	2,600	2,572	2,494	2,453	2,385	2,390	2,250	2,474
Platte	6	6,194	6,000	5,496	5,265	5,248	4,894	3,998	3,000	5,246
Seward	1	5,500	5,350	5,200	4,900	4,700	3,800	3,675	2,900	4,845
York	2	4,800	4,500	4,200	4,000	3,500	N/A	3,000	3,000	4,176

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Polk	1	1,086	1,147	1,232	1,250	1,223	1,252	1,154	1,074	1,166
Butler	1	2,100	2,377	2,245	1,983	2,001	1,899	1,875	1,436	1,723
Hamilton	1	1,700	1,700	1,500	1,500	1,400	1,400	1,300	1,300	1,395
Merrick	1	1,580	1,458	1,368	1,270	1,238	1,170	1,044	973	1,127
Nance	1	961	968	934	925	924	890	899	865	889
Platte	6	1,739	1,806	1,638	1,709	1,580	1,475	1,533	1,390	1,514
Seward	1	1,295	1,421	1,210	1,176	1,151	1,900	1,129	1,018	1,125
York	2	1,774	1,702	1,505	1,503	1,400	N/A	1,300	1,300	1,391

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

**Office of the
POLK COUNTY ASSESSOR
P.O. Box 375
Osceola, NE 68651**



Linda D. Anderson, Assessor
Tammy Jones, Deputy

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Special Valuation Methodology

Currently, Polk County has two applications on file for Special Value. Both parcels meet the criteria for special valuation, so they have been approved and remain on file.

Presently, we are unable to discern a non-agricultural influence affecting the value of these properties. The taxable value is calculated in the same manner on these parcels as it is on all other agricultural land in Polk County.

We continue to analyze the sales market, and if a difference is noted, Special Valuation will be implemented.

Linda D. Anderson
Polk County Assessor
March 1, 2014

2014 Agricultural Correlation Section for Polk County

County Overview

Polk County is an agriculturally based county with an array of villages and small towns that exist primarily to support agriculture. The prevalent crops are row crops with corn, soybeans, and some grain sorghum. The county land use is approximately 67% irrigated land, 18% dry land, 14% grass land and 1% other uses. Polk County is bordered on the north by Platte County, on the south by York County, on the east by Butler County on the west by Hamilton County and on the northwest by Merrick County. The agricultural land is valued using only one market area.

Description of Analysis

There was a total sample of 55 qualified sales; 47 Polk County sales that were supplemented with 8 additional qualified sales used to determine the level of value of agricultural land in the county. The sample after supplementation was deemed adequate, proportional among study years and representative based on major land uses. Any comparable sales used were selected from a similar agricultural area within six miles of the subject county. In this study, the 80% Majority Land Use Tables demonstrate that the irrigated values for the county are within the range. The dry values and the grass values in the 80% table have 6 and 5 sales respectively. Samples of subclasses that size are too small to produce an independent measurement. The county has made substantial changes to all of the values based on their analysis. The Department is not recommending any change to the values based on any major land use.

The calculated median ratio is 72%; the COD is 26.69 and the PRD is 109.01. Given the high appreciation in land value during the three years of this analysis, little weight is given to the COD and PRD. The 2014 abstract reports; overall agricultural land increased by 25.94%; irrigated land increased by nearly 28%, dry land increased by nearly 15%, and grass land increased by nearly 31%. The county has sound assessment practices relating to the verification of sales and analysis of agricultural values.

Sales Qualification

The Department's review of the county's sale verification process reported in the residential correlation was done for all 3 classes of property at the same time. The findings, that there was no reason to conclude that the county had selectively excluded sales to influence the measurement process applies to the agricultural sales too. The measurement was done with all available qualified sales.

2014 Agricultural Correlation Section for Polk County

Equalization and Quality of Assessment

The county has sound assessment practices relating to the verification of sales and analysis of agricultural values. Each year, the county verifies all of the new sales that take place. They update any changes to land use that are discovered or reported. They completely analyze and revalue all agricultural land within a classification system and monitor sales to affirm their use of one market area. The quality of assessment for agricultural land is acceptable.

Level of Value

For 2014, the apparent level of value of agricultural land is 72% and the quality of the assessment process is acceptable. There are no strong indications of any major subclass outside the range. There are no recommended adjustments to the class or to any subclass of agricultural land.

**72 Polk
RESIDENTIAL**

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

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

Number of Sales : 112
 Total Sales Price : 9,169,710
 Total Adj. Sales Price : 9,159,710
 Total Assessed Value : 8,570,320
 Avg. Adj. Sales Price : 81,783
 Avg. Assessed Value : 76,521

MEDIAN : 99
 WGT. MEAN : 94
 MEAN : 97
 COD : 13.09
 PRD : 103.92

COV : 20.15
 STD : 19.59
 Avg. Abs. Dev : 12.95
 MAX Sales Ratio : 179.55
 MIN Sales Ratio : 44.11

95% Median C.I. : 97.01 to 99.98
 95% Wgt. Mean C.I. : 89.95 to 97.19
 95% Mean C.I. : 93.61 to 100.87

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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>Qrtrs</u>											
01-OCT-11 To 31-DEC-11	14	101.61	102.19	99.37	04.16	102.84	92.84	112.64	97.01 to 107.84	85,429	84,993
01-JAN-12 To 31-MAR-12	9	97.69	102.58	100.16	07.28	102.42	93.79	128.26	93.80 to 113.76	64,689	64,794
01-APR-12 To 30-JUN-12	14	99.37	98.12	93.49	11.13	104.95	67.35	139.23	75.50 to 103.82	80,268	75,043
01-JUL-12 To 30-SEP-12	14	95.87	92.77	92.52	11.70	100.27	61.94	126.60	78.12 to 104.56	75,707	70,043
01-OCT-12 To 31-DEC-12	12	100.15	105.55	96.54	19.38	109.33	61.64	179.55	90.98 to 123.87	98,792	95,377
01-JAN-13 To 31-MAR-13	8	98.05	99.12	97.47	08.01	101.69	80.88	118.86	80.88 to 118.86	69,438	67,679
01-APR-13 To 30-JUN-13	24	99.14	96.04	91.95	17.50	104.45	58.51	138.85	77.93 to 106.08	71,333	65,589
01-JUL-13 To 30-SEP-13	17	96.57	88.21	86.39	16.22	102.11	44.11	123.69	71.15 to 100.53	102,639	88,669
<u>Study Yrs</u>											
01-OCT-11 To 30-SEP-12	51	99.03	98.56	95.99	09.08	102.68	61.94	139.23	97.28 to 100.97	77,683	74,566
01-OCT-12 To 30-SEP-13	61	98.63	96.13	91.72	16.47	104.81	44.11	179.55	93.61 to 99.99	85,211	78,155
<u>Calendar Yrs</u>											
01-JAN-12 To 31-DEC-12	49	98.72	99.23	95.13	12.84	104.31	61.64	179.55	96.27 to 100.06	80,640	76,712
<u>ALL</u>	112	98.96	97.24	93.57	13.09	103.92	44.11	179.55	97.01 to 99.98	81,783	76,521

VALUATION GROUPING										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	18	93.59	88.59	84.69	17.65	104.61	60.90	139.23	69.04 to 99.32	114,458	96,931
02	26	99.67	100.84	98.86	03.47	102.00	95.14	134.17	97.41 to 100.88	69,900	69,106
03	7	90.98	95.76	89.71	16.34	106.74	78.12	131.63	78.12 to 131.63	40,143	36,012
04	13	98.72	104.09	99.38	18.26	104.74	74.21	179.55	82.01 to 123.87	114,846	114,137
05	16	99.48	101.63	99.76	04.06	101.87	95.93	128.26	97.52 to 100.97	79,313	79,122
06	32	96.90	94.51	90.53	20.06	104.40	44.11	144.83	77.69 to 107.13	69,971	63,343
<u>ALL</u>	112	98.96	97.24	93.57	13.09	103.92	44.11	179.55	97.01 to 99.98	81,783	76,521

PROPERTY TYPE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	100	99.04	97.90	93.86	12.39	104.30	44.11	179.55	97.01 to 99.99	85,510	80,258
06	11	96.27	89.83	88.68	19.15	101.30	60.90	139.23	61.94 to 110.64	53,568	47,504
07	1	112.64	112.64	112.64	00.00	100.00	112.64	112.64	N/A	19,500	21,965
<u>ALL</u>	112	98.96	97.24	93.57	13.09	103.92	44.11	179.55	97.01 to 99.98	81,783	76,521

**72 Polk
RESIDENTIAL**

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Qualified

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 WGT. MEAN : 94
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 COD : 13.09
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COV : 20.15
 STD : 19.59
 Avg. Abs. Dev : 12.95
 MAX Sales Ratio : 179.55
 MIN Sales Ratio : 44.11

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 95% Wgt. Mean C.I. : 89.95 to 97.19
 95% Mean C.I. : 93.61 to 100.87

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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	1	134.17	134.17	134.17	00.00	100.00	134.17	134.17	N/A	4,800	6,440	
Less Than 15,000	3	108.38	116.64	114.46	08.24	101.90	107.38	134.17	N/A	6,433	7,363	
Less Than 30,000	16	111.86	113.52	112.79	10.29	100.65	93.80	139.23	100.55 to 128.26	18,298	20,638	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	111	98.89	96.90	93.54	12.88	103.59	44.11	179.55	96.99 to 99.98	82,477	77,152	
Greater Than 14,999	109	98.72	96.70	93.52	12.98	103.40	44.11	179.55	96.60 to 99.97	83,857	78,424	
Greater Than 29,999	96	97.61	94.52	92.93	12.74	101.71	44.11	179.55	95.93 to 99.42	92,364	85,834	
<u>Incremental Ranges</u>												
0 TO 4,999	1	134.17	134.17	134.17	00.00	100.00	134.17	134.17	N/A	4,800	6,440	
5,000 TO 14,999	2	107.88	107.88	107.93	00.46	99.95	107.38	108.38	N/A	7,250	7,825	
15,000 TO 29,999	13	112.64	112.80	112.67	10.46	100.12	93.80	139.23	97.60 to 128.26	21,035	23,702	
30,000 TO 59,999	26	96.27	93.03	93.99	19.81	98.98	44.11	179.55	78.12 to 102.18	45,692	42,944	
60,000 TO 99,999	40	99.27	99.10	99.37	08.94	99.73	60.90	144.83	97.46 to 100.88	76,644	76,162	
100,000 TO 149,999	16	98.60	93.60	93.95	09.35	99.63	69.84	123.87	77.69 to 99.92	119,888	112,637	
150,000 TO 249,999	12	87.05	85.93	85.55	10.01	100.44	71.15	99.98	75.18 to 95.14	168,542	144,192	
250,000 TO 499,999	2	81.30	81.30	80.98	15.08	100.40	69.04	93.56	N/A	336,250	272,288	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	112	98.96	97.24	93.57	13.09	103.92	44.11	179.55	97.01 to 99.98	81,783	76,521	

**72 Polk
COMMERCIAL**

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

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

Number of Sales : 8
 Total Sales Price : 727,961
 Total Adj. Sales Price : 727,961
 Total Assessed Value : 688,385
 Avg. Adj. Sales Price : 90,995
 Avg. Assessed Value : 86,048

MEDIAN : 99
 WGT. MEAN : 95
 MEAN : 101
 COD : 15.90
 PRD : 107.00

COV : 23.31
 STD : 23.58
 Avg. Abs. Dev : 15.69
 MAX Sales Ratio : 140.60
 MIN Sales Ratio : 69.82

95% Median C.I. : 69.82 to 140.60
 95% Wgt. Mean C.I. : 81.66 to 107.47
 95% Mean C.I. : 81.46 to 120.90

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrts</u>											
01-OCT-10 To 31-DEC-10											
01-JAN-11 To 31-MAR-11	1	98.71	98.71	98.71	00.00	100.00	98.71	98.71	N/A	471,461	465,395
01-APR-11 To 30-JUN-11											
01-JUL-11 To 30-SEP-11											
01-OCT-11 To 31-DEC-11	1	98.77	98.77	98.77	00.00	100.00	98.77	98.77	N/A	15,000	14,815
01-JAN-12 To 31-MAR-12											
01-APR-12 To 30-JUN-12	1	140.60	140.60	140.60	00.00	100.00	140.60	140.60	N/A	12,500	17,575
01-JUL-12 To 30-SEP-12											
01-OCT-12 To 31-DEC-12											
01-JAN-13 To 31-MAR-13	1	78.80	78.80	78.80	00.00	100.00	78.80	78.80	N/A	33,000	26,005
01-APR-13 To 30-JUN-13											
01-JUL-13 To 30-SEP-13	4	96.66	98.13	83.98	16.41	116.85	69.82	129.38	N/A	49,000	41,149
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11	1	98.71	98.71	98.71	00.00	100.00	98.71	98.71	N/A	471,461	465,395
01-OCT-11 To 30-SEP-12	2	119.69	119.69	117.78	17.48	101.62	98.77	140.60	N/A	13,750	16,195
01-OCT-12 To 30-SEP-13	5	94.73	94.26	83.23	16.75	113.25	69.82	129.38	N/A	45,800	38,120
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11	2	98.74	98.74	98.72	00.03	100.02	98.71	98.77	N/A	243,231	240,105
01-JAN-12 To 31-DEC-12	1	140.60	140.60	140.60	00.00	100.00	140.60	140.60	N/A	12,500	17,575
<u>ALL</u>	8	98.65	101.18	94.56	15.90	107.00	69.82	140.60	69.82 to 140.60	90,995	86,048

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	8	98.65	101.18	94.56	15.90	107.00	69.82	140.60	69.82 to 140.60	90,995	86,048
<u>ALL</u>	8	98.65	101.18	94.56	15.90	107.00	69.82	140.60	69.82 to 140.60	90,995	86,048

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
02											
03	8	98.65	101.18	94.56	15.90	107.00	69.82	140.60	69.82 to 140.60	90,995	86,048
04											
<u>ALL</u>	8	98.65	101.18	94.56	15.90	107.00	69.82	140.60	69.82 to 140.60	90,995	86,048

**72 Polk
COMMERCIAL**

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 Avg. Adj. Sales Price : 90,995
 Avg. Assessed Value : 86,048

MEDIAN : 99
 WGT. MEAN : 95
 MEAN : 101
 COD : 15.90
 PRD : 107.00

COV : 23.31
 STD : 23.58
 Avg. Abs. Dev : 15.69
 MAX Sales Ratio : 140.60
 MIN Sales Ratio : 69.82

95% Median C.I. : 69.82 to 140.60
 95% Wgt. Mean C.I. : 81.66 to 107.47
 95% Mean C.I. : 81.46 to 120.90

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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	140.60	140.60	140.60	00.00	100.00	140.60	140.60	N/A	12,500	17,575	
Less Than 30,000	4	114.08	115.87	116.17	16.76	99.74	94.73	140.60	N/A	15,875	18,443	
___ Ranges Excl. Low \$ ___												
Greater Than 4,999	8	98.65	101.18	94.56	15.90	107.00	69.82	140.60	69.82 to 140.60	90,995	86,048	
Greater Than 14,999	7	98.59	95.54	93.76	12.10	101.90	69.82	129.38	69.82 to 129.38	102,209	95,830	
Greater Than 29,999	4	88.70	86.48	92.50	13.72	93.49	69.82	98.71	N/A	166,115	153,654	
___ Incremental Ranges ___												
0 TO 4,999												
5,000 TO 14,999	1	140.60	140.60	140.60	00.00	100.00	140.60	140.60	N/A	12,500	17,575	
15,000 TO 29,999	3	98.77	107.63	110.19	11.69	97.68	94.73	129.38	N/A	17,000	18,732	
30,000 TO 59,999	2	88.70	88.70	89.64	11.16	98.95	78.80	98.59	N/A	36,500	32,720	
60,000 TO 99,999												
100,000 TO 149,999	1	69.82	69.82	69.82	00.00	100.00	69.82	69.82	N/A	120,000	83,780	
150,000 TO 249,999												
250,000 TO 499,999	1	98.71	98.71	98.71	00.00	100.00	98.71	98.71	N/A	471,461	465,395	
500,000 TO 999,999												
1,000,000 +												
___ ALL ___	8	98.65	101.18	94.56	15.90	107.00	69.82	140.60	69.82 to 140.60	90,995	86,048	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
297	1	140.60	140.60	140.60	00.00	100.00	140.60	140.60	N/A	12,500	17,575	
344	1	98.59	98.59	98.59	00.00	100.00	98.59	98.59	N/A	40,000	39,435	
353	2	84.30	84.30	73.03	17.18	115.43	69.82	98.77	N/A	67,500	49,298	
396	1	98.71	98.71	98.71	00.00	100.00	98.71	98.71	N/A	471,461	465,395	
406	2	112.06	112.06	114.94	15.46	97.49	94.73	129.38	N/A	18,000	20,690	
528	1	78.80	78.80	78.80	00.00	100.00	78.80	78.80	N/A	33,000	26,005	
___ ALL ___	8	98.65	101.18	94.56	15.90	107.00	69.82	140.60	69.82 to 140.60	90,995	86,048	

72 Polk
AGRICULTURAL LAND

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

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

Number of Sales : 55
Total Sales Price : 41,260,029
Total Adj. Sales Price : 41,260,029
Total Assessed Value : 28,254,537
Avg. Adj. Sales Price : 750,182
Avg. Assessed Value : 513,719

MEDIAN : 72
WGT. MEAN : 68
MEAN : 75
COD : 26.69
PRD : 109.01

COV : 33.58
STD : 25.07
Avg. Abs. Dev : 19.16
MAX Sales Ratio : 149.44
MIN Sales Ratio : 30.70

95% Median C.I. : 63.73 to 80.66
95% Wgt. Mean C.I. : 61.89 to 75.07
95% Mean C.I. : 68.02 to 81.28

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-10 To 31-DEC-10	10	93.44	93.67	90.53	23.11	103.47	45.38	132.27	67.55 to 131.11	742,841	672,484
01-JAN-11 To 31-MAR-11	6	87.11	96.59	87.79	24.06	110.02	68.94	149.44	68.94 to 149.44	602,250	528,701
01-APR-11 To 30-JUN-11	1	80.86	80.86	80.86	00.00	100.00	80.86	80.86	N/A	550,000	444,750
01-JUL-11 To 30-SEP-11	2	72.69	72.69	82.50	27.73	88.11	52.53	92.85	N/A	150,975	124,550
01-OCT-11 To 31-DEC-11	6	69.21	72.60	68.11	13.32	106.59	60.05	97.37	60.05 to 97.37	625,238	425,844
01-JAN-12 To 31-MAR-12	4	68.03	66.60	66.95	08.82	99.48	57.48	72.87	N/A	502,912	336,709
01-APR-12 To 30-JUN-12	3	87.15	86.16	71.51	15.32	120.49	65.63	105.69	N/A	806,500	576,763
01-JUL-12 To 30-SEP-12	3	71.80	75.79	73.85	09.81	102.63	67.22	88.34	N/A	369,333	272,757
01-OCT-12 To 31-DEC-12	14	55.06	63.19	57.65	24.10	109.61	43.40	111.08	51.09 to 81.33	1,115,257	642,905
01-JAN-13 To 31-MAR-13	3	55.78	59.29	56.18	20.40	105.54	43.98	78.11	N/A	987,667	554,888
01-APR-13 To 30-JUN-13	2	38.99	38.99	37.22	21.26	104.76	30.70	47.28	N/A	514,500	191,508
01-JUL-13 To 30-SEP-13	1	35.07	35.07	35.07	00.00	100.00	35.07	35.07	N/A	470,000	164,840
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11	19	90.29	91.71	89.05	23.00	102.99	45.38	149.44	74.02 to 109.14	625,993	557,416
01-OCT-11 To 30-SEP-12	16	71.75	74.24	69.43	13.59	106.93	57.48	105.69	63.73 to 87.15	580,661	403,154
01-OCT-12 To 30-SEP-13	20	52.98	58.78	55.85	25.63	105.25	30.70	111.08	47.28 to 66.19	1,003,780	560,659
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11	15	76.40	82.76	78.15	21.85	105.90	52.53	149.44	66.72 to 92.85	547,792	428,075
01-JAN-12 To 31-DEC-12	24	65.91	68.20	60.97	21.59	111.86	43.40	111.08	54.49 to 74.93	881,364	537,336
<u>ALL</u>	55	71.80	74.65	68.48	26.69	109.01	30.70	149.44	63.73 to 80.66	750,182	513,719

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	55	71.80	74.65	68.48	26.69	109.01	30.70	149.44	63.73 to 80.66	750,182	513,719
<u>ALL</u>	55	71.80	74.65	68.48	26.69	109.01	30.70	149.44	63.73 to 80.66	750,182	513,719

72 Polk
AGRICULTURAL LAND

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Qualified

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MEDIAN : 72
WGT. MEAN : 68
MEAN : 75
COD : 26.69
PRD : 109.01

COV : 33.58
STD : 25.07
Avg. Abs. Dev : 19.16
MAX Sales Ratio : 149.44
MIN Sales Ratio : 30.70

95% Median C.I. : 63.73 to 80.66
95% Wgt. Mean C.I. : 61.89 to 75.07
95% Mean C.I. : 68.02 to 81.28

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	24	72.67	78.42	71.83	28.77	109.17	43.98	132.27	55.74 to 92.85	808,905	581,069
1	24	72.67	78.42	71.83	28.77	109.17	43.98	132.27	55.74 to 92.85	808,905	581,069
Dry											
County	4	60.43	68.33	55.65	26.81	122.79	46.79	105.69	N/A	442,758	246,379
1	4	60.43	68.33	55.65	26.81	122.79	46.79	105.69	N/A	442,758	246,379
Grass											
County	5	52.53	63.04	44.27	40.62	142.40	30.70	112.89	N/A	255,910	113,293
1	5	52.53	63.04	44.27	40.62	142.40	30.70	112.89	N/A	255,910	113,293
ALL	55	71.80	74.65	68.48	26.69	109.01	30.70	149.44	63.73 to 80.66	750,182	513,719

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	37	72.33	76.24	68.99	24.58	110.51	43.40	132.27	65.63 to 81.33	936,213	645,855
1	37	72.33	76.24	68.99	24.58	110.51	43.40	132.27	65.63 to 81.33	936,213	645,855
Dry											
County	6	75.86	75.33	63.70	25.64	118.26	46.79	105.69	46.79 to 105.69	388,505	247,490
1	6	75.86	75.33	63.70	25.64	118.26	46.79	105.69	46.79 to 105.69	388,505	247,490
Grass											
County	5	52.53	63.04	44.27	40.62	142.40	30.70	112.89	N/A	255,910	113,293
1	5	52.53	63.04	44.27	40.62	142.40	30.70	112.89	N/A	255,910	113,293
ALL	55	71.80	74.65	68.48	26.69	109.01	30.70	149.44	63.73 to 80.66	750,182	513,719

Total Real Property Sum Lines 17, 25, & 30	Records : 5,512	Value : 1,432,918,240	Growth 3,972,985	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	178	767,370	8	31,810	22	557,190	208	1,356,370	
02. Res Improve Land	1,342	8,961,575	44	878,895	284	7,030,090	1,670	16,870,560	
03. Res Improvements	1,364	67,497,380	45	4,324,695	351	37,951,840	1,760	109,773,915	
04. Res Total	1,542	77,226,325	53	5,235,400	373	45,539,120	1,968	128,000,845	1,788,585
% of Res Total	78.35	60.33	2.69	4.09	18.95	35.58	35.70	8.93	45.02
05. Com UnImp Land	41	318,210	1	5,500	2	38,255	44	361,965	
06. Com Improve Land	190	1,446,050	13	267,245	22	1,469,795	225	3,183,090	
07. Com Improvements	206	12,026,745	14	4,762,520	26	8,694,675	246	25,483,940	
08. Com Total	247	13,791,005	15	5,035,265	28	10,202,725	290	29,028,995	366,355
% of Com Total	85.17	47.51	5.17	17.35	9.66	35.15	5.26	2.03	9.22
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	1	17,350	0	0	1	85,015	2	102,365	
11. Ind Improvements	1	123,380	0	0	1	757,820	2	881,200	
12. Ind Total	1	140,730	0	0	1	842,835	2	983,565	0
% of Ind Total	50.00	14.31	0.00	0.00	50.00	85.69	0.04	0.07	0.00
13. Rec UnImp Land	0	0	0	0	26	1,678,475	26	1,678,475	
14. Rec Improve Land	0	0	0	0	30	804,065	30	804,065	
15. Rec Improvements	0	0	7	289,535	245	7,421,340	252	7,710,875	
16. Rec Total	0	0	7	289,535	271	9,903,880	278	10,193,415	175,960
% of Rec Total	0.00	0.00	2.52	2.84	97.48	97.16	5.04	0.71	4.43
Res & Rec Total	1,542	77,226,325	60	5,524,935	644	55,443,000	2,246	138,194,260	1,964,545
% of Res & Rec Total	68.66	55.88	2.67	4.00	28.67	40.12	40.75	9.64	49.45
Com & Ind Total	248	13,931,735	15	5,035,265	29	11,045,560	292	30,012,560	366,355
% of Com & Ind Total	84.93	46.42	5.14	16.78	9.93	36.80	5.30	2.09	9.22
17. Taxable Total	1,790	91,158,060	75	10,560,200	673	66,488,560	2,538	168,206,820	2,330,900
% of Taxable Total	70.53	54.19	2.96	6.28	26.52	39.53	46.04	11.74	58.67

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	203	5,239,305	4,986,725	0	0	0
19. Commercial	62	1,661,455	1,804,075	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	203	5,239,305	4,986,725
19. Commercial	0	0	0	62	1,661,455	1,804,075
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				265	6,900,760	6,790,800

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	173	4	230	407

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	17	349,680	140	54,160,375	1,688	682,282,395	1,845	736,792,450
28. Ag-Improved Land	1	7,180	88	23,030,350	956	411,843,585	1,045	434,881,115
29. Ag Improvements	2	8,280	93	9,214,565	1,034	83,815,010	1,129	93,037,855
30. Ag Total							2,974	1,264,711,420

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	47	46.95	705,000	
33. HomeSite Improvements	0	0.00	0	49	46.95	6,651,155	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	10	26.36	69,660	
36. FarmSite Improv Land	0	0.00	0	85	336.85	965,060	
37. FarmSite Improvements	2	0.00	8,280	88	0.00	2,563,410	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	319.31	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	5	5.00	75,000	5	5.00	75,000	
32. HomeSite Improv Land	555	561.91	8,427,530	602	608.86	9,132,530	
33. HomeSite Improvements	555	545.40	56,263,745	604	592.35	62,914,900	1,642,085
34. HomeSite Total				609	613.86	72,122,430	
35. FarmSite UnImp Land	72	169.69	485,880	82	196.05	555,540	
36. FarmSite Improv Land	932	4,014.85	11,370,660	1,017	4,351.70	12,335,720	
37. FarmSite Improvements	982	0.00	27,551,265	1,072	0.00	30,122,955	0
38. FarmSite Total				1,154	4,547.75	43,014,215	
39. Road & Ditches	0	5,139.48	0	0	5,458.79	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				1,763	10,620.40	115,136,645	1,642,085

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	1	79.45	99,630	1	79.45	99,630

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	2	275.74	679,000	2	275.74	679,000
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	102,793.00	56.89%	600,701,700	62.36%	5,843.80
46. 1A	23,139.02	12.81%	122,348,085	12.70%	5,287.52
47. 2A1	11,952.96	6.62%	59,072,160	6.13%	4,942.05
48. 2A	10,207.01	5.65%	47,151,690	4.89%	4,619.54
49. 3A1	9,988.49	5.53%	42,773,130	4.44%	4,282.24
50. 3A	7,587.17	4.20%	31,869,590	3.31%	4,200.46
51. 4A1	12,267.98	6.79%	49,678,470	5.16%	4,049.44
52. 4A	2,735.93	1.51%	9,727,295	1.01%	3,555.39
53. Total	180,671.56	100.00%	963,322,120	100.00%	5,331.90
Dry					
54. 1D1	20,551.73	47.73%	77,229,665	54.56%	3,757.82
55. 1D	7,760.57	18.02%	27,604,405	19.50%	3,557.01
56. 2D1	2,085.33	4.84%	5,630,395	3.98%	2,700.00
57. 2D	3,437.12	7.98%	9,279,295	6.56%	2,699.73
58. 3D1	2,685.68	6.24%	6,606,775	4.67%	2,460.00
59. 3D	1,361.85	3.16%	3,254,325	2.30%	2,389.64
60. 4D1	4,000.60	9.29%	9,241,410	6.53%	2,310.01
61. 4D	1,173.42	2.73%	2,710,620	1.91%	2,310.02
62. Total	43,056.30	100.00%	141,556,890	100.00%	3,287.72
Grass					
63. 1G1	1,304.00	3.58%	1,416,385	3.33%	1,086.18
64. 1G	1,067.01	2.93%	1,224,190	2.88%	1,147.31
65. 2G1	1,932.58	5.30%	2,380,785	5.60%	1,231.92
66. 2G	3,733.75	10.24%	4,667,330	10.98%	1,250.04
67. 3G1	679.24	1.86%	830,480	1.95%	1,222.66
68. 3G	9,424.03	25.85%	11,800,725	27.76%	1,252.20
69. 4G1	6,473.94	17.76%	7,473,485	17.58%	1,154.40
70. 4G	11,836.46	32.47%	12,711,630	29.91%	1,073.94
71. Total	36,451.01	100.00%	42,505,010	100.00%	1,166.09
Irrigated Total					
	180,671.56	68.70%	963,322,120	83.80%	5,331.90
Dry Total					
	43,056.30	16.37%	141,556,890	12.31%	3,287.72
Grass Total					
	36,451.01	13.86%	42,505,010	3.70%	1,166.09
72. Waste	50.00	0.02%	2,000	0.00%	40.00
73. Other	2,770.58	1.05%	2,188,755	0.19%	790.00
74. Exempt	16.67	0.01%	0	0.00%	0.00
75. Market Area Total	262,999.45	100.00%	1,149,574,775	100.00%	4,371.02

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	27.62	153,850	12,102.07	65,680,455	168,541.87	897,487,815	180,671.56	963,322,120
77. Dry Land	66.39	201,675	2,787.11	9,115,020	40,202.80	132,240,195	43,056.30	141,556,890
78. Grass	1.05	1,335	583.55	654,650	35,866.41	41,849,025	36,451.01	42,505,010
79. Waste	0.00	0	22.00	880	28.00	1,120	50.00	2,000
80. Other	0.00	0	0.00	0	2,770.58	2,188,755	2,770.58	2,188,755
81. Exempt	0.00	0	3.21	0	13.46	0	16.67	0
82. Total	95.06	356,860	15,494.73	75,451,005	247,409.66	1,073,766,910	262,999.45	1,149,574,775

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	180,671.56	68.70%	963,322,120	83.80%	5,331.90
Dry Land	43,056.30	16.37%	141,556,890	12.31%	3,287.72
Grass	36,451.01	13.86%	42,505,010	3.70%	1,166.09
Waste	50.00	0.02%	2,000	0.00%	40.00
Other	2,770.58	1.05%	2,188,755	0.19%	790.00
Exempt	16.67	0.01%	0	0.00%	0.00
Total	262,999.45	100.00%	1,149,574,775	100.00%	4,371.02

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

72 Polk

	2013 CTL County Total	2014 Form 45 County Total	Value Difference (2014 form 45 - 2013 CTL)	Percent Change	2014 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	122,410,701	128,000,845	5,590,144	4.57%	1,788,585	3.11%
02. Recreational	10,012,045	10,193,415	181,370	1.81%	175,960	0.05%
03. Ag-Homesite Land, Ag-Res Dwelling	68,685,210	72,122,430	3,437,220	5.00%	1,642,085	2.61%
04. Total Residential (sum lines 1-3)	201,107,956	210,316,690	9,208,734	4.58%	3,606,630	2.79%
05. Commercial	28,753,865	29,028,995	275,130	0.96%	366,355	-0.32%
06. Industrial	983,565	983,565	0	0.00%	0	0.00%
07. Ag-Farmsite Land, Outbuildings	44,304,940	43,014,215	-1,290,725	-2.91%	0	-2.91%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	74,042,370	73,026,775	-1,015,595	-1.37%	366,355	-1.87%
10. Total Non-Agland Real Property	275,150,326	283,343,465	8,193,139	2.98%	3,972,985	1.53%
11. Irrigated	755,105,485	963,322,120	208,216,635	27.57%		
12. Dryland	123,531,925	141,556,890	18,024,965	14.59%		
13. Grassland	32,524,850	42,505,010	9,980,160	30.68%		
14. Wasteland	2,000	2,000	0	0.00%		
15. Other Agland	1,662,955	2,188,755	525,800	31.62%		
16. Total Agricultural Land	912,827,215	1,149,574,775	236,747,560	25.94%		
17. Total Value of all Real Property (Locally Assessed)	1,187,977,541	1,432,918,240	244,940,699	20.62%	3,972,985	20.28%

**2013 Plan of Assessment for Polk County
Assessment Years 2014, 2015 and 2016
Date: June 15, 2013**

Plan of Assessment Requirements:

Pursuant to Neb. Rev. Stat. §77-1311.02, on or before June 15 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 or 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. 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 Revenue, Property Assessment Division, 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.” Neb. Rev. Stat. §77-112.

Assessment levels required for real property are:

- 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 horticultural land.

Reference, Neb. Rev. Stat. §77-201.

General Description of Real Property in Polk County:

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

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	1976	36%	10%
Commercial	294	5%	3%
Industrial	2	0%	0%
Recreational	274	5%	1%
Agricultural	2965	54%	86%

Agricultural Land: Polk County consists of 263,011 ag land acres. Of those acres, 67% are irrigated cropland, 18% are dry cropland, 14% are grass/pasture and 1% are used for other agricultural purposes.

New Property: In 2012, there were 62 applications approved for new construction in our four towns. 78 Permits for new construction were received in 2012 from our County Zoning Administrator, plus an additional 13 permits for demolition or removal of improvements. A total of \$5,144,465 was added for new construction in 2013. 95% of the total new construction was added to rural areas of the county. \$360,270 was added to the Excess Value of Stromsburg’s TIF project, due to new construction.

For more information, see the 2013 Reports & Opinions, Abstract and Assessment Survey.

Current Resources:

- A) *Staff/Budget/Training* – The office staff consists of the assessor, a certified deputy assessor and one office clerk. Each staff member is expected to be knowledgeable in all aspects of the daily office operation, with varying degrees of responsibility. Jon Fritz, of Fritz Appraisal Company, is paid a monthly retainer fee, working 2 days per month, for pick-up work and appraisal maintenance. Mr. Fritz is a Certified General Appraiser, who has been involved in mass appraisal for many years. His credentials qualify him for all forms of appraisal work. Our budget for FY 2012-2013 was \$107,000. That budget was limited to a 4% increase from the previous year. Funding for reappraisal projects, as well as 75% of the monthly retainer for the appraiser, have been paid through Inheritance Tax funds. Employee benefits, such as FICA, health insurance, etc., are funded through a general source, rather than through the assessor’s budget. 97.0% of the 2012-2013 budget was used.
- B) *Maps and Aerial Photos* – The cadastral maps currently in use were purchased in 1973 and are showing a great deal of wear. Ownership changes are kept current with each group of transfer statements received. Our GIS is linked with the TerraScan system, however the cadastral maps are still maintained. GIS has 2003, 2006, 2010 and 2012 aerial imagery. Aerial photos of all rural improved properties were taken in the Fall of 2002. Each photo was scanned into the computer and linked to the proper parcel. A hard copy of each photo is filed in the property record card.

- C) *Property Record Cards* – The office still maintains a hard copy of the property record card, even though most of the information can be accessed from the computer. The front of each card lists ownership and assessment information. For improved properties, each card has a photo of the main improvement. The computerized Property Record Card contains ownership and assessment information, scanned & digital photos, sketches, and assessment data.
- D) *Computerization* - Our assessment records are computerized and networked with the County Treasurer’s office. We currently contract with TerraScan, Inc., utilizing their administrative and appraisal programs. We also contract with GIS Workshop for GIS applications. Three computers were updated in 2011. Each staff member has access to TerraScan, word processing, spreadsheet and internet software through a PC terminal. A guest terminal and remote internet access are available for the appraiser. ArcGIS software is available on two terminals for editing GIS information. In November 2006, a grant was received from the Nebraska Secretary of State for assistance in getting assessment information available on our web site. The county continues to support the web site by paying the annual maintenance fees through inheritance tax funds.

Current Assessment Procedures for Real Property:

- A) *Discover, List & Inventory All Property* – The assessor supervises maintenance of the real estate file. Ownership changes are made by the assessor’s office staff, when Real Estate Transfer Statements (Form 521) are received from the County Clerk. When building permits or other information is received regarding potential changes in property, the property record card is flagged, and a notation is made in the “building permits” section in the computer. Cards for pick-up work are given to the appraiser, who reviews the property and lists the changes. Market trends are studied, and economic depreciation adjustments are made to particular sub-classes of property when indicated. We currently maintain 3,144 parcels with improvements of some kind (including IOLL and TIF parcels). Our goal is to systematically reappraise all improved parcels in a 6-year cycle, with 2 years allotted for rural reappraisal, 1 year for the towns of Shelby & Osceola, 1 year for Stromsburg & Polk, 1 year for recreational properties and 1 year for commercial properties. The extent of each reappraisal, of course, depends on the allotment of funds. Unimproved urban properties are included in the 6-year cycle for each specific town. Unimproved ag parcels are viewed/reviewed continually for land use changes, through NRD maps, GIS, Google Earth, and drive-by inspection.
- B) *Data Collection* – Information for reappraisals or general pick-up work is done under the direction of the assessor and the contract appraiser. Questionnaires and interviews may be used to gather preliminary data. Field visits and inspection of the property are the primary method used to obtain, update and confirm assessment data.
- C) *Review Assessment/Sales Ratio Studies Before Assessment Actions* – The TerraScan system has an efficient program which can process the sales file and perform assessment/sales ratio studies. Running these figures periodically, assists in identifying areas that may need attention. When problem areas show up, various solutions can be worked into the file to determine the appropriate action to take.
- D) *Sales File* – The assessor supervises maintenance of the real estate sales file. After ownership changes have been made by the office staff, transfer statements are then given to the assessor for sales review, and for electronic transfer of the data to the state sales file. A questionnaire is sent to most buyers and sellers on agricultural and residential

sales. If no response is received from the questionnaire, and questions exist, verification is conducted through a phone call or personal visit. Commercial sales review is done by telephone or through a personal visit. Due to the variables involved with commercial sales, a specific form has not been practical. Standard questions are asked, similar to those on the residential questionnaire, with additional questions depending on the type of business.

E) *Approaches to Value*

Market information – A sales file is maintained on improved properties, both in a paper copy and in the computer. Six sub-class divisions in the file coincide with the “Assessor Location” reported in the sales file maintained by the Property Assessment Division of the Nebraska Department of Revenue (Shelby, Osceola, Stromsburg, Polk, Rural, and Lake). Economic depreciation for each assessor location is derived from this sales file. A sales file is also maintained for ag land sales, with the valuation process being explained in #4 below.

- 1) *Market Approach* – The market approach to value is predominantly used in the valuation of unimproved agricultural land as explained in #4 below. There has been no market-approach-to-value process set up for the residential and commercial appraisal process in the current Terra Scan appraisal package.
 - 2) *Cost Approach* – The 06/2012 Marshall & Swift cost manual is currently being used for pricing all rural residential/ag properties in Polk County. The four towns (Shelby, Osceola, Stromsburg & Polk) are currently priced using the 06/2006 Marshall & Swift cost manual. Through the reappraisal cycle, the towns will be updated to 06/2012 pricing. Recreational lake properties are priced using the 2009 cost manual. The depreciation study used for the town of Shelby is from 2007, from 2008 for Polk and from 2012 for Osceola and Stromsburg. Economic depreciation was updated in 2013 for properties on Duncan Lakes. The depreciation study for Heron Point is from 2011, and the remaining lakes are from 2010, when new values were established from the reappraisal. Commercial & Industrial properties are being priced from the 2010 Marshall & Swift manual, using a depreciation study from 2010. All depreciation studies have been prepared by the contract certified general appraiser.
 - 3) *Income Approach* – Income and expense data collection and analysis is all done by a Certified General Appraiser. The income approach to value is not conducive to many properties in Polk County, with its use being limited to select commercial and industrial properties.
 - 4) *Land Valuation Studies* – Spread sheets are prepared annually by the assessor, to study sales of agricultural land in the County, and updates are made to adjust values to the market trends. Currently the county has not seen a need to establish different ag land market areas, nor has the need for special value been identified, though these possibilities are studied annually.
- F) *Reconciliation of Final Value and Documentation* – Residential, commercial and industrial properties are predominately priced using the cost approach, with economic depreciation being derived from the market. When other approaches are used, the contract appraiser reconciles the values. Ag land is predominately priced using the market approach to value.
- G) *Review Assessment/Sales Ratio Studies After Assessment Actions* – The TerraScan sales file is updated, and statistics are reviewed to assure that the actions taken were the most appropriate.
- H) *Notices and Public Relations* – Per Neb. Rev. Stat. §77-1315, on or before June 1st, a “Notice of Valuation Change” is sent to owners of real property for all parcels which

have been assessed at a value different than in the previous year. Real Estate Transfer Statements filed through May 20th are reviewed to assure notification to the proper owner of record of each affected parcel. Property owners with questions about their valuation change, are encouraged to visit with personnel in the assessor's office. The property record card is reviewed with the owner and explanations are given regarding the change.

Further explanation of the assessment process can be found in the regulations issued by the Nebraska Department Revenue, Property Assessment Division, Title 350, Chapter 50.

Level of Value, Quality and Uniformity for Assessment Year 2013:

	<u>Median</u>	<u>COD*</u>	<u>PRD**</u>
Residential	98%	17.91	105.72
Commercial	Insufficient Sales for Analysis		
Agricultural Land	72%	25.45	106.06

*COD = Coefficient of Dispersion

**PRD = Price-Related Differential

For more information regarding statistical measures, see the 2013 Reports & Opinions.

Real Estate Assessment Actions Planned for Assessment Year 2014:

Residential:

- Complete the reappraisal of all residential parcels in Shelby and Osceola (approximately 787 parcels), with new values established for 2014.
- Request reappraisal funds for the towns of Stromsburg and Polk (approximately 774 parcels). This project will be the second group in the 2nd round of our 6-year inspection cycle. This project will consist of an exterior inspection of all residential properties in these two towns, with an interior inspection when possible (as defined by Title 350, Neb. Admin. Code, REG-50).
- We will review sales for possible economic depreciation adjustments in other locations.
- We will complete pick-up work with the assistance of the contract appraiser.

Commercial:

- With the assistance of the contract appraiser, we will continue to study sales to determine if an economic depreciation adjustment is necessary.
- We will complete pick-up work with the assistance of the contract appraiser.

Agricultural Land:

- We will work with our property owners, with our GIS system, and with the Upper Big Blue and Central Platte Natural Resources Districts, to assure land use accuracy.
- We will review well registration information on the Department of Natural Resources web site to assist with agricultural land use changes.
- The assessor will study sales data for possible agricultural land valuation adjustments.

Real Estate Assessment Actions Planned for Assessment Year 2015:

Residential:

- Complete the reappraisal of the towns of Stromsburg & Polk.
- Request funds for reappraisal of recreational improvements at the various lakes in Polk County (approximately 360 parcels), which is the next group of our 6-year inspection cycle.
- Review sales for possible economic depreciation adjustments.
- Complete pick-up work with the assistance of the contract appraiser.

Commercial:

- With the assistance of the contract appraiser, we will study sales to determine if an economic depreciation adjustment is necessary.
- Complete pick-up work with the assistance of the contract appraiser.

Agricultural Land:

- Continue to study land use through aerial photography, personal inspection and working with property owners.
- Continue to review sales for possible valuation adjustments.
- Continue to work with the Natural Resource Districts regarding land use.

Real Estate Assessment Actions Planned for Assessment Year 2016:

Residential:

- Complete the reappraisal of recreational properties.
- Review sales for possible economic depreciation adjustments.
- Complete pick-up work with the assistance of the contract appraiser.

Commercial:

- Request funds for commercial parcels in the county.
- Review sales for possible economic depreciation adjustments.
- Complete pick-up work with the assistance of the contract appraiser.

Agricultural Land:

- Continue to study land use through aerial photography, personal inspection and working with property owners.
- Continue to review sales for possible valuation adjustments.
- Continue to work with the Natural Resource Districts regarding land use.

Additional Assessment Actions:

- 1) *Record Maintenance, Mapping Updates and Ownership Changes* – Maintain assessment records for changes in real estate ownership.
- 2) *Annual Administrative Reports* required by law and/or regulation –
 - a. Real Property Abstract
 - b. Assessor Survey (included in the Property Tax Administrator’s annual Reports & Opinions)
 - c. Sales information to PAD for rosters and Assessed Value Update
 - d. Annual Plan of Assessment Report
 - e. Certification of Value to Political Subdivisions
 - f. School District Taxable Value Report
 - g. Report of values for Board of Educational Lands & Funds properties
 - h. Annual Inventory Statement
 - i. Certification of Average Assessed Residential Value
 - j. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
 - k. Certificate of Taxes Levied Report
- 3) *Personal Property* – Administer annual filing of approximately 1,000 schedules, prepare subsequent notices for incomplete filings or failure to file and apply penalties as required. Review Beginning Farmer Exemption applications and issue notices of approval or denial for exemption of personal property. Personal Property amounts to less than 5% of our county tax base, however, administration is very time consuming. Diligent effort is given to the process by the deputy assessor and office clerk, to ensure that filings are accurate and timely, and that penalties are few.
- 4) *Permissive Exemptions* – Administer annual filings of applications for new or continued exempt use, review and make recommendations to the county board.
- 5) *Taxable Government Owned Property* – Review government owned property not used for public a purpose, and send notices of intent to tax. Facilitate publishing the list in the county newspaper.
- 6) *Homestead Exemptions* – Administer approximately 225 annual filings of applications. Review each application for approval or denial and send taxpayer notifications for denials. Send preprinted applications to all who applied the pervious year. Maintain a list of those who inquire after the filing deadlines, to send a form for next year. Continue to visit homes of those needing assistance in completing the form, but who cannot make it up to the courthouse.
- 7) *Centrally Assessed Property* – Review valuations as certified by Department of Revenue for railroads and public service entities, and establish assessment records for tax list purposes.
- 8) *Tax Increment Financing* – Maintain 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* – Maintain records of taxing entity boundaries, and review for changes necessary for proper taxation of all property. Input and review tax rates, and export to county treasurer.
- 10) *Tax List & Tax Statements* – Prepare and certify the tax list to the county treasurer for real property, personal property and centrally assessed property. Prepare and deliver tax statements to the county treasurer for mailing, along with a second “drawer copy” for the treasurer’s office use.

- 11) *Tax List Corrections* – Prepare correction documents for approval by the county board.
- 12) *County Board of Equalization* – Attend all meetings pertaining to property valuation. Assemble and provide information for protest hearings.
- 13) *TERC Appeals* – Prepare and submit information and attend taxpayer appeal hearings to defend valuation before the Tax Equalization and Review Commission.
- 14) *TERC Statewide Equalization* – Attend hearings if applicable to our county, defend values and implement any orders received from the Tax Equalization and Review Commission.
- 15) *Education* – Maintain certification for assessor and deputy assessor by attending meetings, workshops and educational classes to obtain continuing education as outlined in Title 350, Neb. Admin. Code, REG-71.

Conclusion:

Budget concerns have been addressed under the Staff/Budget/Training section on Page 2. It is assumed the County Board will request that we adhere to the same budget increases for FY 2013-2014. Problems with budget increases have not been because the county board is unwilling to fund the assessment process, but rather that the statutory percentage increases do not allow much room for expansion. Voters have defeated a request for a levy override on several occasions. The majority of our appraisal budget, along with annual maintenance agreements for assessment/appraisal software, GIS and the county web site, are funded through Inheritance Tax funds. If those funds decline through state legislation, I'm not sure how the mandated assessment functions will be funded.

Continuing education hours will be needed for the assessor and deputy. The Assessor's Association and the Property Assessment Division offer useful and affordable training courses. Many of the most affordable hours are offered during assessor's workshops, although it is not always practical for both the assessor and the deputy to be gone from the office at the same time.

I am anticipating that Fritz Appraisal Company will continue working with us on our reappraisal projects, as well as continue with annual pick-up work.

Linda D. Anderson
Polk County Assessor
June 15, 2013

Presented to Polk County Board of Equalization 7/23/2013.
No changes made.

2014 Assessment Survey for Polk County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	0
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$109,675
7.	Adopted budget, or granted budget if different from above:
	\$109,675; This covers salaries and office operations only. FICA and benefits come from county general.
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$2,400
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$50,000; This expenditure comes from the inheritance tax, not the assessor's budget.
10.	Part of the assessor's budget that is dedicated to the computer system:
	None: This expenditure comes from the inheritance tax, not the assessor's budget; Total is \$19,900 which includes; \$6,600 for TerraScan maintenance agreement plus \$13,300 for GIS support.
11.	Amount of the assessor's budget set aside for education/workshops:
	\$2,200
12.	Other miscellaneous funds:
	None
13.	Amount of last year's assessor's budget not used:
	\$3008.61

B. Computer, Automation Information and GIS

1.	Administrative software:
	Thompson Reuters
2.	CAMA software:
	Thompson Reuters
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Assessor and Staff
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	Yes; The web address is: www.polk.assessor.gisworkshop.com
7.	Who maintains the GIS software and maps?
	Assessor and Staff
8.	Personal Property software:
	Thompson Reuters

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	All municipalities are zoned
4.	When was zoning implemented?
	2001

D. Contracted Services

1.	Appraisal Services:
	Jon Fritz
2.	GIS Services:
	GIS Workshop
3.	Other services:
	None

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Yes; Jon Fritz is their contract appraiser
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	Jon is a Certified General Appraiser which satisfies the county's requirement.
4.	Have the existing contracts been approved by the PTA?
	Recent ones have not been sent to the department. They submitted their original contract years ago and the basic contract has remained the same for 2 days per month. Each year, the reappraisal services are reviewed and possibly updated, based on the appraisal project needed. The agreements usually parallel the 3 Year Plan.
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Yes; The appraiser develops the analysis, depreciation schedules and possibly lot values used in the appraisal process. Staff assists in the implementation of the process prepared and overseen by the appraiser. The primary approach in Polk County is the cost approach.

2014 Certification for Polk County

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

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

One copy by electronic transmission to the Polk County Assessor.

Dated this 7th day of April, 2014.



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

Ruth A. Sorensen
Property Tax Administrator

