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2015 Commission Summary for Polk County

Residential Real Property - Current

Number of Sales	109	Median	99.10
Total Sales Price	\$9,149,260	Mean	99.55
Total Adj. Sales Price	\$9,125,260	Wgt. Mean	96.56
Total Assessed Value	\$8,811,720	Average Assessed Value of the Base	\$65,273
Avg. Adj. Sales Price	\$83,718	Avg. Assessed Value	\$80,841

Confidence Interval - Current

95% Median C.I	97.58 to 99.74
95% Wgt. Mean C.I	93.50 to 99.63
95% Mean C.I	96.24 to 102.86
% of Value of the Class of all Real Property Value in the	8.61
% of Records Sold in the Study Period	4.75
% of Value Sold in the Study Period	5.89

Residential Real Property - History

Year	Number of Sales	LOV	Median
2014	112	99	98.96
2013	104	98	98.31
2012	83	96	96.39
2011	112	96	96

2015 Commission Summary for Polk County

Commercial Real Property - Current

Number of Sales	8	Median	96.66
Total Sales Price	\$306,500	Mean	99.25
Total Adj. Sales Price	\$306,500	Wgt. Mean	86.35
Total Assessed Value	\$264,655	Average Assessed Value of the Base	\$110,213
Avg. Adj. Sales Price	\$38,313	Avg. Assessed Value	\$33,082

Confidence Interval - Current

95% Median C.I	69.82 to 140.60
95% Wgt. Mean C.I	66.85 to 105.84
95% Mean C.I	78.82 to 119.68
% of Value of the Class of all Real Property Value in the County	1.85
% of Records Sold in the Study Period	2.75
% of Value Sold in the Study Period	0.83

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2014	8	100	98.65
2013	8		98.74
2012	7		98.71
2011	10		95

2015 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	70	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, 2015.



Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator

2015 Residential Assessment Actions for Polk County

For 2015, 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. When the analysis was completed the county adjusted the improvements at Duncan Lakes by +16%.

During 2014, the county inspected, reviewed and updated all of the residential property in the following Valuation Groups; #3 (Polk), #6 (Stromsburg). These parcels are all reviewed and reappraised for use in 2015.

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. The county attempts to inspect the interior of the houses, sometimes, only an on-site interview or phone interview about the interior finish, remodeling and basement finish is done. The county estimates that they are able to gather current interior information on about half of the parcels inspected. All parcels will have new replacement costs using 2012 costs. The existing land values were all affirmed and new depreciations were developed from the market.

The county has an additional ongoing process of viewing current aerial photos from Google Earth and the 2014 GIS photo base. Then by comparing them to earlier photos they can discover unreported improvements. Any improvements discovered are listed on site. This process is used primarily in rural and suburban locations as it is not deemed as effective in the more densely developed and treed urban areas.

2015 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="width: 15%; text-align: center; padding: 5px;"><u>Valuation Grouping</u></th> <th style="text-align: center; padding: 5px;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center; padding: 5px;">1</td> <td style="padding: 5px;">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; padding: 5px;">2</td> <td style="padding: 5px;">Osceola: County hospital and the county seat are both located in this town.</td> </tr> <tr> <td style="text-align: center; padding: 5px;">3</td> <td style="padding: 5px;">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; padding: 5px;">4</td> <td style="padding: 5px;">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; padding: 5px;">5</td> <td style="padding: 5px;">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; padding: 5px;">6</td> <td style="padding: 5px;">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. Describe the methodology used to determine value for vacant lots being held for sale or resale?

Presently, there one lake subdivision and 1 Stromsburg subdivision that use a discounted cash flow (DCF) methodology to value the undeveloped lots. All of these procedures were in place prior to this year and are reviewed and updated annually. The county has used these techniques to estimate the present market value of all of the lots in a development that remain for sale. There have been no individual applications for DCF valuation as provided for in LB 191.

8.

<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
1	2009 & 2014	2009	2009 & 2012	2009
2	2013	2012	2013	2013
3	2014	2012	2014	2014
4	2012	2012	2012	2011 & 2012
5	2013	2012	2013	2013
6	2014	2012	2014	2014

----All of the dates posted into the Valuation Grouping Table are reported based on the year or years that the work was done. Typically the following year was the first year that the changes were used in the valuations.

----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.

2015 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. The 2015 Abstract Form 45, reports 2018 residential and 275 recreational parcels, for a class total of 2293. There are an additional 561 residences located on agricultural parcels.

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 2015, the median ratio for the 109 qualified residential sales is 99% and is within the acceptable range; the COD at 9.37 is within the acceptable range and the PRD at 103.10 is barely above the acceptable range. In the analysis of residential sales the impact of small dollar sales needs to be examined. A review of the COD and PRD for the total sample can often lead to the conclusion that the quality of assessment is not good. It is useful to evaluate the COD and PRD of a slightly trimmed sample of the sales to evaluate the quality of assessment of the bulk of the parcels. The section of the statistical report that examines the "Sale Price" ranges offers the opportunity to do so. By reviewing the analysis of the 93 sales with prices greater than \$29,999, the assessment level and quality of about 85% of the sales is reported. That gives a statistical perspective of the quality of assessment of the majority of the parcels that is not impacted by the volatility of the selling prices of low price property. The median ratio for the trimmed sample is 99% and only had a fractional change since the median is not a volatile statistic. However, the trimmed COD is 8.06 %, the PRD is 101.65. These statistics are within the desired ranges. When the sales of parcels for less than \$30,000 are excluded it demonstrates how the county's predominant residential parcels are valued. It also shows that the more volatile low dollar sales are responsible for a disproportionate impact on the assessment statistics depicting quality of assessment, particularly the COD and the PRD. In this case all of the valuation groups with an adequate sample of sales fall within the acceptable range for the calculated median.

2015 Residential Correlation Section for Polk County

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 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. That confidence that the statistics are meaningful does not necessarily extend to the subclasses. The confidence diminishes as the size of the subclasses diminishes. 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.

2015 Commercial Assessment Actions for Polk County

For 2015, 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.

During 2014, Polk County has not done any planned inspections of the commercial parcels for use in 2015. 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.

2015 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. Depreciation tables are sometimes modified based on an occupancy code or groupings of similar occupancy codes.			
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>	<u>Date of Lot Value Study</u>
	1	2010	2010	2010
	----The dates in the table are reported as follows: The date of Depreciation Tables, the date of Lot Value Study, and the date of Last Inspection are all reported based on the working year or years, (March 19 through March 19) rather than the tax year they are first used. The date of Costing reported is the date of the cost tables used in the county's costing system.			

2015 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 Department's "2014 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. The 2015 Abstract Form 45, reports 298 commercial and 2 industrial parcels, for a class total of 291.

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 97%; the COD is 18.19; and the PRD is 114.94. Of the 8 qualified sales, 6 are in Stromsburg and 2, (1 each) are in 2 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 sale 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, less than 3% of the commercial parcels sold and 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.

2015 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%.

2015 Agricultural Assessment Actions for Polk County

For 2015, 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 during 2014 for use in 2015.

2015 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="width: 65%; text-align: center;"><u>Description of unique characteristics</u></th> <th style="width: 20%; text-align: center;"><u>Year Land Use Completed</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> <td style="text-align: center;">2014</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</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.	2014
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
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	<p>----The reported date for land use is the working year; usually 1 year prior to the taxing year they are first used. Polk County did a complete review of the GIS aerial photo base for all agricultural land during 2014 for use in tax year 2015.</p>							
3.	Describe the process used to determine and monitor market areas.							
	<p>The county annually verifies and analyzes all agricultural sales. They do this to establish land values each year but also to see if there are differing value trends that would indicate the need to establish separate market areas. In Polk County there are 2 separate Natural Resource Districts with separate water policies and the county is careful to monitor any effect on value.</p>							
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.							
	<p>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.</p>							
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?							
	<p>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.</p>							
6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.							
	<p>There are a minimal number of acres known to be in the WRP program in Polk County. Neither the FSA nor the land owners have reported actual WRP acres. When they are discovered, the county values them with a schedule of values based on grass values since the most likely residual use for WRP acres is grazing. Market activity for WRP Acres is scarce.</p>							
7.	Have special valuation applications been filed in the county? If so, answer the following:							

	Yes.
7a.	What process was used to determine if non-agricultural influences exist?
	The county annually verifies and analyzes all agricultural sales. They do this to establish land values each year but also to see if there are differing value trends that would indicate land values driven by influences from outside the typical agricultural land market.
7b.	Describe the non-agricultural influences present within the county.
	The sales analysis has not shown that there are influences from outside agriculture that have impacted the value of agricultural land in any part of the county.
7c.	How many parcels in the county are receiving special value?
	To date there are two applications on file.
7d.	Where is the influenced area located within the county?
	There are no influenced areas in the county.
7e.	Describe the valuation models and approaches used to establish the uninfluenced values.
	Beyond the sales review described in 7a; there is no model or approach developed or needed.

Polk County 2015 Average Acre Value Comparison

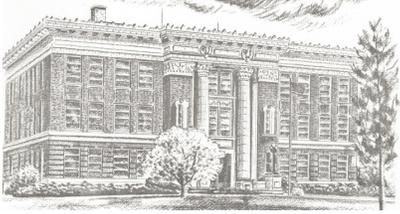
County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Polk	1	7,303	6,607	6,173	5,777	5,352	5,233	5,061	4,471	6,661
Butler	1	6,299	5,500	5,296	5,156	5,147	5,094	4,284	4,158	5,588
Hamilton	1	7,300	7,300	7,200	7,200	7,100	7,100	7,000	7,000	7,252
Merrick	1	5,500	5,300	5,100	4,900	4,700	4,600	4,100	3,600	4,798
Nance	1	4,508	4,500	4,493	4,479	4,429	4,424	4,398	4,397	4,463
Platte	6	8,495	8,000	7,262	6,876	6,600	6,200	5,801	5,200	7,074
Seward	1	6,400	6,300	6,150	6,009	5,750	n/a	4,800	4,291	5,984
York	2	7,300	7,100	6,940	6,940	6,380	n/a	6,200	6,200	7,036

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Polk	1	4,697	4,447	3,370	3,370	3,070	2,990	2,890	2,890	4,100
Butler	1	6,000	5,000	4,899	4,788	4,299	3,999	3,100	3,000	4,503
Hamilton	1	5,000	5,000	4,800	4,800	4,700	4,700	4,600	4,600	4,883
Merrick	1	3,100	2,795	2,600	2,475	2,300	2,275	2,000	1,945	2,357
Nance	1	3,389	3,386	3,366	3,343	3,340	3,324	3,344	3,344	3,359
Platte	6	7,294	7,000	6,414	6,133	6,098	5,699	4,898	3,900	6,154
Seward	1	5,800	5,700	5,200	5,200	5,200	3,800	3,749	2,950	5,125
York	2	5,376	5,376	4,900	4,900	4,700	n/a	4,600	4,600	5,098

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Polk	1	1,357	1,438	1,544	1,565	1,518	1,568	1,446	1,343	1,460
Butler	1	2,765	2,888	2,823	2,482	2,624	2,471	2,288	1,655	2,094
Hamilton	1	2,300	2,300	2,200	2,200	2,100	2,100	2,000	2,000	2,080
Merrick	1	1,962	1,847	1,579	1,495	1,395	1,296	1,244	1,165	1,311
Nance	1	1,229	1,250	1,218	1,221	1,225	1,197	1,224	1,174	1,198
Platte	6	2,016	2,058	1,823	1,971	1,846	1,756	1,774	1,493	1,758
Seward	1	1,982	2,127	1,879	1,825	1,777	2,550	1,287	1,521	1,583
York	2	2,118	2,043	1,804	1,801	1,680	n/a	1,560	1,560	1,669

Source: 2015 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

Phone: (402) 747-4491
Fax: (402) 747-2656
polkassessor@yahoo.com

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
February 27, 2015

2015 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 69% irrigated land, 17% dry land, 14% grass land and less than 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. The 2015 Abstract Form 45, reports 2,931 parcels of agricultural land. There are also 1,026 sets of farm site improvements located on agricultural parcels.

Description of Analysis

There was a total sample of 50 qualified sales; 42 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 3 and 4 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 70%; the COD is 19.19 and the PRD is 105.70. Given the high appreciation in land value during the three years of this analysis, little weight is given to the COD and PRD. The 2015 abstract reports; overall agricultural land increased by 25.53%; irrigated land increased by nearly 27%, dry land increased by nearly 20%, and grass land increased by nearly 24%. 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.

2015 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 2015, the apparent level of value of agricultural land is 70% 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 2015 R&O Statistics (Using 2015 Values)

Qualified

Date Range: 10/1/2012 To 9/30/2014 Posted on: 1/1/2015

Number of Sales : 109
 Total Sales Price : 9,149,260
 Total Adj. Sales Price : 9,125,260
 Total Assessed Value : 8,811,720
 Avg. Adj. Sales Price : 83,718
 Avg. Assessed Value : 80,841

MEDIAN : 99
 WGT. MEAN : 97
 MEAN : 100
 COD : 09.37
 PRD : 103.10

COV : 17.70
 STD : 17.62
 Avg. Abs. Dev : 09.29
 MAX Sales Ratio : 184.70
 MIN Sales Ratio : 48.09

95% Median C.I. : 97.58 to 99.74
 95% Wgt. Mean C.I. : 93.50 to 99.63
 95% Mean C.I. : 96.24 to 102.86

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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>Qtrrs</u>											
01-OCT-12 To 31-DEC-12	12	100.40	108.60	101.05	13.58	107.47	77.99	179.55	97.30 to 117.10	98,792	99,833
01-JAN-13 To 31-MAR-13	7	99.74	104.02	103.78	06.22	100.23	96.41	122.93	96.41 to 122.93	60,071	62,342
01-APR-13 To 30-JUN-13	23	99.22	101.26	96.14	14.30	105.33	64.48	184.70	95.15 to 101.79	72,696	69,887
01-JUL-13 To 30-SEP-13	16	99.95	97.12	94.55	04.65	102.72	73.24	106.43	96.57 to 100.59	106,554	100,743
01-OCT-13 To 31-DEC-13	11	99.46	101.04	98.00	08.20	103.10	72.81	146.80	93.65 to 103.60	94,500	92,612
01-JAN-14 To 31-MAR-14	9	99.10	96.97	95.12	04.39	101.94	85.42	103.88	92.31 to 103.24	80,778	76,834
01-APR-14 To 30-JUN-14	13	99.45	102.35	100.34	05.43	102.00	93.25	125.34	96.70 to 103.51	75,019	75,273
01-JUL-14 To 30-SEP-14	18	94.42	90.13	90.62	09.85	99.46	48.09	111.04	89.33 to 97.49	77,814	70,513
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	58	99.83	101.97	97.41	10.54	104.68	64.48	184.70	98.80 to 100.57	85,911	83,684
01-OCT-13 To 30-SEP-14	51	97.72	96.80	95.55	07.93	101.31	48.09	146.80	96.10 to 99.45	81,224	77,608
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	57	99.53	100.40	96.64	09.43	103.89	64.48	184.70	98.63 to 100.52	84,857	82,008
<u>ALL</u>	109	99.10	99.55	96.56	09.37	103.10	48.09	184.70	97.58 to 99.74	83,718	80,841

VALUATION GROUPING										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	15	92.31	91.41	87.89	20.65	104.01	48.09	125.34	72.81 to 116.74	103,533	90,999
02	27	99.06	97.80	96.40	06.76	101.45	59.49	134.17	96.41 to 100.53	78,769	75,935
03	9	99.46	115.13	106.61	17.48	107.99	93.36	184.70	98.33 to 146.80	37,556	40,038
04	11	93.25	104.01	98.52	23.86	105.57	74.21	179.55	75.18 to 138.85	112,955	111,287
05	11	99.22	98.62	99.02	01.21	99.60	93.38	100.06	96.05 to 99.97	87,409	86,555
06	36	99.17	99.30	98.50	03.06	100.81	92.44	111.58	97.49 to 100.73	80,653	79,441
<u>ALL</u>	109	99.10	99.55	96.56	09.37	103.10	48.09	184.70	97.58 to 99.74	83,718	80,841

PROPERTY TYPE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	98	99.20	100.31	96.91	07.94	103.51	59.49	184.70	97.72 to 99.91	86,819	84,141
06	10	96.91	97.30	95.57	19.20	101.81	64.48	125.34	70.48 to 122.93	56,700	54,190
07	1	48.09	48.09	48.09	00.00	100.00	48.09	48.09	N/A	50,000	24,045
<u>ALL</u>	109	99.10	99.55	96.56	09.37	103.10	48.09	184.70	97.58 to 99.74	83,718	80,841

**72 Polk
RESIDENTIAL**

PAD 2015 R&O Statistics (Using 2015 Values)

Qualified

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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	4	121.28	123.13	119.98	14.31	102.63	103.15	146.80	N/A	6,075	7,289	
Less Than 30,000	16	102.08	109.77	106.82	16.14	102.76	73.88	184.70	96.41 to 125.34	18,879	20,166	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	108	99.08	99.23	96.54	09.13	102.79	48.09	184.70	97.58 to 99.72	84,449	81,530	
Greater Than 14,999	105	99.04	98.66	96.50	08.81	102.24	48.09	184.70	97.46 to 99.54	86,676	83,643	
Greater Than 29,999	93	98.97	97.80	96.21	08.06	101.65	48.09	179.55	97.41 to 99.54	94,873	91,280	
<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	3	108.38	119.44	116.49	13.42	102.53	103.15	146.80	N/A	6,500	7,572	
15,000 TO 29,999	12	99.88	105.31	105.67	14.54	99.66	73.88	184.70	93.38 to 104.15	23,147	24,459	
30,000 TO 59,999	27	98.97	98.49	98.77	11.00	99.72	48.09	179.55	95.22 to 101.79	45,380	44,822	
60,000 TO 99,999	35	99.06	100.34	100.45	06.11	99.89	70.48	138.85	97.49 to 100.06	78,300	78,651	
100,000 TO 149,999	18	99.50	97.12	96.99	05.71	100.13	59.49	123.87	95.15 to 99.92	122,081	118,409	
150,000 TO 249,999	11	93.43	90.77	90.71	08.47	100.07	73.24	106.43	75.18 to 100.52	184,000	166,912	
250,000 TO 499,999	2	88.76	88.76	87.85	12.13	101.04	77.99	99.53	N/A	318,000	279,348	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	109	99.10	99.55	96.56	09.37	103.10	48.09	184.70	97.58 to 99.74	83,718	80,841	

**72 Polk
COMMERCIAL**

PAD 2015 R&O Statistics (Using 2015 Values)

Qualified

Date Range: 10/1/2011 To 9/30/2014 Posted on: 1/1/2015

Number of Sales : 8
 Total Sales Price : 306,500
 Total Adj. Sales Price : 306,500
 Total Assessed Value : 264,655
 Avg. Adj. Sales Price : 38,313
 Avg. Assessed Value : 33,082

MEDIAN : 97
 WGT. MEAN : 86
 MEAN : 99
 COD : 18.19
 PRD : 114.94

COV : 24.61
 STD : 24.43
 Avg. Abs. Dev : 17.58
 MAX Sales Ratio : 140.60
 MIN Sales Ratio : 69.82

95% Median C.I. : 69.82 to 140.60
 95% Wgt. Mean C.I. : 66.85 to 105.84
 95% Mean C.I. : 78.82 to 119.68

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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>Qtrrs</u>											
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	5	94.73	95.17	83.85	15.79	113.50	69.82	129.38	N/A	49,200	41,252
01-OCT-13 To 31-DEC-13											
01-JAN-14 To 31-MAR-14											
01-APR-14 To 30-JUN-14											
01-JUL-14 To 30-SEP-14											
<u>Study Yrs</u>											
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	6	89.03	92.44	83.25	16.99	111.04	69.82	129.38	69.82 to 129.38	46,500	38,711
01-OCT-13 To 30-SEP-14											
<u>Calendar Yrs</u>											
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
01-JAN-13 To 31-DEC-13	6	89.03	92.44	83.25	16.99	111.04	69.82	129.38	69.82 to 129.38	46,500	38,711
<u>ALL</u>	8	96.66	99.25	86.35	18.19	114.94	69.82	140.60	69.82 to 140.60	38,313	33,082

VALUATION GROUPING											
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	8	96.66	99.25	86.35	18.19	114.94	69.82	140.60	69.82 to 140.60	38,313	33,082
<u>ALL</u>	8	96.66	99.25	86.35	18.19	114.94	69.82	140.60	69.82 to 140.60	38,313	33,082

PROPERTY TYPE *											
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	8	96.66	99.25	86.35	18.19	114.94	69.82	140.60	69.82 to 140.60	38,313	33,082
04											
<u>ALL</u>	8	96.66	99.25	86.35	18.19	114.94	69.82	140.60	69.82 to 140.60	38,313	33,082

**72 Polk
COMMERCIAL**

PAD 2015 R&O Statistics (Using 2015 Values)

Qualified

Date Range: 10/1/2011 To 9/30/2014 Posted on: 1/1/2015

Number of Sales : 8
 Total Sales Price : 306,500
 Total Adj. Sales Price : 306,500
 Total Assessed Value : 264,655
 Avg. Adj. Sales Price : 38,313
 Avg. Assessed Value : 33,082

MEDIAN : 97
 WGT. MEAN : 86
 MEAN : 99
 COD : 18.19
 PRD : 114.94

COV : 24.61
 STD : 24.43
 Avg. Abs. Dev : 17.58
 MAX Sales Ratio : 140.60
 MIN Sales Ratio : 69.82

95% Median C.I. : 69.82 to 140.60
 95% Wgt. Mean C.I. : 66.85 to 105.84
 95% Mean C.I. : 78.82 to 119.68

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. 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	96.66	99.25	86.35	18.19	114.94	69.82	140.60	69.82 to 140.60	38,313	33,082
Greater Than 14,999	7	94.73	93.35	84.04	14.29	111.08	69.82	129.38	69.82 to 129.38	42,000	35,297
Greater Than 29,999	4	81.07	82.64	78.55	10.28	105.21	69.82	98.59	N/A	60,750	47,721
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	3	83.33	86.91	87.08	07.92	99.80	78.80	98.59	N/A	41,000	35,702
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											
500,000 TO 999,999											
1,000,000 +											
ALL	8	96.66	99.25	86.35	18.19	114.94	69.82	140.60	69.82 to 140.60	38,313	33,082

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. 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
406	2	112.06	112.06	114.94	15.46	97.49	94.73	129.38	N/A	18,000	20,690
472	1	83.33	83.33	83.33	00.00	100.00	83.33	83.33	N/A	50,000	41,665
528	1	78.80	78.80	78.80	00.00	100.00	78.80	78.80	N/A	33,000	26,005
ALL	8	96.66	99.25	86.35	18.19	114.94	69.82	140.60	69.82 to 140.60	38,313	33,082

72 Polk
AGRICULTURAL LAND

PAD 2015 R&O Statistics (Using 2015 Values)

Qualified

Date Range: 10/1/2011 To 9/30/2014 Posted on: 1/1/2015

Number of Sales : 50
Total Sales Price : 45,268,670
Total Adj. Sales Price : 45,268,670
Total Assessed Value : 31,748,262
Avg. Adj. Sales Price : 905,373
Avg. Assessed Value : 634,965

MEDIAN : 70
WGT. MEAN : 70
MEAN : 74
COD : 19.19
PRD : 105.70

COV : 26.31
STD : 19.50
Avg. Abs. Dev : 13.38
MAX Sales Ratio : 138.10
MIN Sales Ratio : 30.70

95% Median C.I. : 64.70 to 73.85
95% Wgt. Mean C.I. : 66.01 to 74.25
95% Mean C.I. : 68.72 to 79.54

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-11 To 31-DEC-11	5	76.40	77.78	71.28	12.83	109.12	60.05	97.37	N/A	671,885	478,906
01-JAN-12 To 31-MAR-12	4	81.11	79.28	77.93	14.18	101.73	63.73	91.19	N/A	502,912	391,925
01-APR-12 To 30-JUN-12	3	87.15	99.90	85.98	17.50	116.19	83.39	129.15	N/A	806,500	693,444
01-JUL-12 To 30-SEP-12	2	78.57	78.57	70.91	14.45	110.80	67.22	89.91	N/A	394,000	279,380
01-OCT-12 To 31-DEC-12	13	68.09	77.91	70.80	23.07	110.04	55.89	138.10	63.84 to 101.64	1,127,584	798,360
01-JAN-13 To 31-MAR-13	3	69.70	74.20	70.32	20.23	105.52	55.30	97.61	N/A	987,667	694,485
01-APR-13 To 30-JUN-13	2	44.87	44.87	41.85	31.58	107.22	30.70	59.04	N/A	514,500	215,335
01-JUL-13 To 30-SEP-13	2	69.07	69.07	69.33	36.41	99.62	43.92	94.21	N/A	475,000	329,320
01-OCT-13 To 31-DEC-13	6	64.52	65.11	66.65	11.35	97.69	47.44	82.38	47.44 to 82.38	803,500	535,540
01-JAN-14 To 31-MAR-14	9	70.75	68.88	68.13	06.59	101.10	58.86	75.30	59.81 to 73.85	1,195,944	814,739
01-APR-14 To 30-JUN-14	1	69.74	69.74	69.74	00.00	100.00	69.74	69.74	N/A	1,505,000	1,049,600
01-JUL-14 To 30-SEP-14											
<u>Study Yrs</u>											
01-OCT-11 To 30-SEP-12	14	83.39	83.06	76.95	14.92	107.94	60.05	129.15	67.22 to 91.19	612,755	471,523
01-OCT-12 To 30-SEP-13	20	66.20	73.17	69.14	26.06	105.83	30.70	138.10	59.04 to 82.77	980,030	677,572
01-OCT-13 To 30-SEP-14	16	69.41	67.52	67.85	08.73	99.51	47.44	82.38	62.70 to 73.79	1,068,094	724,718
<u>Calendar Yrs</u>											
01-JAN-12 To 31-DEC-12	22	70.75	81.22	73.38	23.76	110.68	55.89	138.10	63.86 to 90.37	903,534	662,976
01-JAN-13 To 31-DEC-13	13	63.21	64.70	65.41	21.86	98.91	30.70	97.61	47.44 to 82.38	751,000	491,231
<u>ALL</u>	50	69.72	74.13	70.13	19.19	105.70	30.70	138.10	64.70 to 73.85	905,373	634,965

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	50	69.72	74.13	70.13	19.19	105.70	30.70	138.10	64.70 to 73.85	905,373	634,965
<u>ALL</u>	50	69.72	74.13	70.13	19.19	105.70	30.70	138.10	64.70 to 73.85	905,373	634,965

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AGRICULTURAL LAND

PAD 2015 R&O Statistics (Using 2015 Values)

Qualified

Date Range: 10/1/2011 To 9/30/2014 Posted on: 1/1/2015

Number of Sales : 50
Total Sales Price : 45,268,670
Total Adj. Sales Price : 45,268,670
Total Assessed Value : 31,748,262
Avg. Adj. Sales Price : 905,373
Avg. Assessed Value : 634,965

MEDIAN : 70
WGT. MEAN : 70
MEAN : 74
COD : 19.19
PRD : 105.70

COV : 26.31
STD : 19.50
Avg. Abs. Dev : 13.38
MAX Sales Ratio : 138.10
MIN Sales Ratio : 30.70

95% Median C.I. : 64.70 to 73.85
95% Wgt. Mean C.I. : 66.01 to 74.25
95% Mean C.I. : 68.72 to 79.54

Printed:3/30/2015 3:52:26PM

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	21	68.09	70.30	67.37	12.76	104.35	55.30	101.64	63.73 to 73.79	922,927	621,777
1	21	68.09	70.30	67.37	12.76	104.35	55.30	101.64	63.73 to 73.79	922,927	621,777
_____Dry_____											
County	3	71.84	86.50	66.61	32.78	129.86	58.50	129.15	N/A	459,677	306,177
1	3	71.84	86.50	66.61	32.78	129.86	58.50	129.15	N/A	459,677	306,177
_____Grass_____											
County	4	53.24	56.77	47.18	33.25	120.33	30.70	89.91	N/A	304,750	143,791
1	4	53.24	56.77	47.18	33.25	120.33	30.70	89.91	N/A	304,750	143,791
_____ALL_____	50	69.72	74.13	70.13	19.19	105.70	30.70	138.10	64.70 to 73.85	905,373	634,965

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	69.74	74.51	70.75	15.24	105.31	55.30	138.10	65.83 to 73.85	1,075,293	760,776
1	37	69.74	74.51	70.75	15.24	105.31	55.30	138.10	65.83 to 73.85	1,075,293	760,776
_____Dry_____											
County	4	92.34	93.08	73.46	30.23	126.71	58.50	129.15	N/A	404,758	297,333
1	4	92.34	93.08	73.46	30.23	126.71	58.50	129.15	N/A	404,758	297,333
_____Grass_____											
County	4	53.24	56.77	47.18	33.25	120.33	30.70	89.91	N/A	304,750	143,791
1	4	53.24	56.77	47.18	33.25	120.33	30.70	89.91	N/A	304,750	143,791
_____ALL_____	50	69.72	74.13	70.13	19.19	105.70	30.70	138.10	64.70 to 73.85	905,373	634,965

Total Real Property Sum Lines 17, 25, & 30	Records : 5,515	Value : 1,737,547,720	Growth 6,769,730	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	177	733,785	4	1,650	23	535,140	204	1,270,575	
02. Res Improve Land	1,338	8,989,510	53	1,037,980	328	7,998,080	1,719	18,025,570	
03. Res Improvements	1,360	69,751,175	54	5,415,680	400	44,623,700	1,814	119,790,555	
04. Res Total	1,537	79,474,470	58	6,455,310	423	53,156,920	2,018	139,086,700	1,514,065
% of Res Total	76.16	57.14	2.87	4.64	20.96	38.22	36.59	8.00	22.37
05. Com UnImp Land	42	323,730	1	5,500	0	0	43	329,230	
06. Com Improve Land	189	1,447,330	13	267,245	22	1,469,795	224	3,184,370	
07. Com Improvements	206	13,940,095	14	4,940,140	26	8,694,675	246	27,574,910	
08. Com Total	248	15,711,155	15	5,212,885	26	10,164,470	289	31,088,510	2,119,465
% of Com Total	85.81	50.54	5.19	16.77	9.00	32.70	5.24	1.79	31.31
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	0.06	0.00
13. Rec UnImp Land	0	0	0	0	28	1,636,195	28	1,636,195	
14. Rec Improve Land	0	0	0	0	38	858,965	38	858,965	
15. Rec Improvements	0	0	7	289,535	240	7,800,310	247	8,089,845	
16. Rec Total	0	0	7	289,535	268	10,295,470	275	10,585,005	92,665
% of Rec Total	0.00	0.00	2.55	2.74	97.45	97.26	4.99	0.61	1.37
Res & Rec Total	1,537	79,474,470	65	6,744,845	691	63,452,390	2,293	149,671,705	1,606,730
% of Res & Rec Total	67.03	53.10	2.83	4.51	30.14	42.39	41.58	8.61	23.73
Com & Ind Total	249	15,851,885	15	5,212,885	27	11,007,305	291	32,072,075	2,119,465
% of Com & Ind Total	85.57	49.43	5.15	16.25	9.28	34.32	5.28	1.85	31.31
17. Taxable Total	1,786	95,326,355	80	11,957,730	718	74,459,695	2,584	181,743,780	3,726,195
% of Taxable Total	69.12	52.45	3.10	6.58	27.79	40.97	46.85	10.46	55.04

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	202	5,215,010	5,980,665	0	0	0
19. Commercial	62	1,661,455	1,807,100	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	202	5,215,010	5,980,665
19. Commercial	0	0	0	62	1,661,455	1,807,100
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				264	6,876,465	7,787,765

Schedule III : Mineral Interest Records

Mineral Interest	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
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	6	230	409

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	14	499,665	146	69,145,045	1,701	864,392,845	1,861	934,037,555
28. Ag-Improved Land	1	8,970	81	27,620,495	912	503,585,865	994	531,215,330
29. Ag Improvements	2	8,280	85	8,311,660	983	82,231,115	1,070	90,551,055
30. Ag Total							2,931	1,555,803,940

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	44	43.95	660,000	
33. HomeSite Improvements	0	0.00	0	44	43.95	5,948,910	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	13	29.69	90,090	
36. FarmSite Improv Land	0	0.00	0	78	316.37	921,080	
37. FarmSite Improvements	2	0.00	8,280	80	0.00	2,362,750	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	317.39	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	3	3.00	45,000	3	3.00	45,000	
32. HomeSite Improv Land	513	519.78	7,793,530	557	563.73	8,453,530	
33. HomeSite Improvements	517	508.27	53,964,230	561	552.22	59,913,140	3,043,535
34. HomeSite Total				564	566.73	68,411,670	
35. FarmSite UnImp Land	72	189.95	553,280	85	219.64	643,370	
36. FarmSite Improv Land	895	3,823.33	11,404,635	973	4,139.70	12,325,715	
37. FarmSite Improvements	944	0.00	28,266,885	1,026	0.00	30,637,915	0
38. FarmSite Total				1,111	4,359.34	43,607,000	
39. Road & Ditches	0	5,130.18	0	0	5,447.57	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				1,675	10,373.64	112,018,670	3,043,535

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	848,775	2	275.74	848,775
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	103,952.21	56.79%	759,150,905	62.26%	7,302.88
46. 1A	23,486.27	12.83%	155,175,525	12.73%	6,607.07
47. 2A1	12,077.49	6.60%	74,551,290	6.11%	6,172.75
48. 2A	10,329.24	5.64%	59,671,965	4.89%	5,776.99
49. 3A1	10,352.04	5.66%	55,408,530	4.54%	5,352.43
50. 3A	7,654.25	4.18%	40,056,985	3.29%	5,233.30
51. 4A1	12,533.71	6.85%	63,430,875	5.20%	5,060.82
52. 4A	2,665.14	1.46%	11,915,805	0.98%	4,470.99
53. Total	183,050.35	100.00%	1,219,361,880	100.00%	6,661.35
Dry					
54. 1D1	19,468.60	47.21%	91,439,845	54.08%	4,696.79
55. 1D	7,443.08	18.05%	33,099,040	19.58%	4,446.95
56. 2D1	2,001.88	4.85%	6,746,345	3.99%	3,370.00
57. 2D	3,345.22	8.11%	11,273,385	6.67%	3,370.00
58. 3D1	2,451.61	5.95%	7,526,450	4.45%	3,070.00
59. 3D	1,390.63	3.37%	4,157,975	2.46%	2,989.99
60. 4D1	3,801.36	9.22%	10,985,920	6.50%	2,890.00
61. 4D	1,334.48	3.24%	3,856,640	2.28%	2,889.99
62. Total	41,236.86	100.00%	169,085,600	100.00%	4,100.35
Grass					
63. 1G1	1,269.44	3.52%	1,722,755	3.28%	1,357.10
64. 1G	1,054.87	2.93%	1,516,475	2.88%	1,437.59
65. 2G1	1,878.84	5.22%	2,900,860	5.52%	1,543.96
66. 2G	3,729.86	10.35%	5,836,855	11.10%	1,564.90
67. 3G1	548.32	1.52%	832,595	1.58%	1,518.45
68. 3G	9,454.76	26.24%	14,827,875	28.20%	1,568.30
69. 4G1	6,411.77	17.80%	9,269,350	17.63%	1,445.68
70. 4G	11,679.67	32.42%	15,682,810	29.82%	1,342.74
71. Total	36,027.53	100.00%	52,589,575	100.00%	1,459.71
Irrigated Total					
	183,050.35	69.57%	1,219,361,880	84.46%	6,661.35
Dry Total					
	41,236.86	15.67%	169,085,600	11.71%	4,100.35
Grass Total					
	36,027.53	13.69%	52,589,575	3.64%	1,459.71
72. Waste	25.91	0.01%	1,035	0.00%	39.95
73. Other	2,774.92	1.05%	2,747,180	0.19%	990.00
74. Exempt	16.67	0.01%	0	0.00%	0.00
75. Market Area Total	263,115.57	100.00%	1,443,785,270	100.00%	5,487.27

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	50.83	319,475	12,349.08	83,803,220	170,650.44	1,135,239,185	183,050.35	1,219,361,880
77. Dry Land	44.79	187,490	2,574.59	10,500,310	38,617.48	158,397,800	41,236.86	169,085,600
78. Grass	1.05	1,670	569.94	790,680	35,456.54	51,797,225	36,027.53	52,589,575
79. Waste	0.00	0	4.00	160	21.91	875	25.91	1,035
80. Other	0.00	0	0.00	0	2,774.92	2,747,180	2,774.92	2,747,180
81. Exempt	0.00	0	3.21	0	13.46	0	16.67	0
82. Total	96.67	508,635	15,497.61	95,094,370	247,521.29	1,348,182,265	263,115.57	1,443,785,270

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	183,050.35	69.57%	1,219,361,880	84.46%	6,661.35
Dry Land	41,236.86	15.67%	169,085,600	11.71%	4,100.35
Grass	36,027.53	13.69%	52,589,575	3.64%	1,459.71
Waste	25.91	0.01%	1,035	0.00%	39.95
Other	2,774.92	1.05%	2,747,180	0.19%	990.00
Exempt	16.67	0.01%	0	0.00%	0.00
Total	263,115.57	100.00%	1,443,785,270	100.00%	5,487.27

2015 County Abstract of Assessment for Real Property, Form 45 Compared with the 2014 Certificate of Taxes Levied (CTL)

72 Polk

	2014 CTL County Total	2015 Form 45 County Total	Value Difference (2015 form 45 - 2014 CTL)	Percent Change	2015 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	134,608,395	139,086,700	4,478,305	3.33%	1,514,065	2.20%
02. Recreational	9,896,340	10,585,005	688,665	6.96%	92,665	6.02%
03. Ag-Homesite Land, Ag-Res Dwelling	67,032,385	68,411,670	1,379,285	2.06%	3,043,535	-2.48%
04. Total Residential (sum lines 1-3)	211,537,120	218,083,375	6,546,255	3.09%	4,650,265	0.90%
05. Commercial	29,027,125	31,088,510	2,061,385	7.10%	2,119,465	-0.20%
06. Industrial	983,565	983,565	0	0.00%	0	0.00%
07. Ag-Farmsite Land, Outbuildings	41,450,700	43,607,000	2,156,300	5.20%	0	5.20%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	71,461,390	75,679,075	4,217,685	5.90%	2,119,465	2.94%
10. Total Non-Agland Real Property	282,998,510	293,762,450	10,763,940	3.80%	6,769,730	1.41%
11. Irrigated	963,709,185	1,219,361,880	255,652,695	26.53%		
12. Dryland	141,413,495	169,085,600	27,672,105	19.57%		
13. Grassland	42,545,215	52,589,575	10,044,360	23.61%		
14. Wasteland	1,835	1,035	-800	-43.60%		
15. Other Agland	2,188,755	2,747,180	558,425	25.51%		
16. Total Agricultural Land	1,149,858,485	1,443,785,270	293,926,785	25.56%		
17. Total Value of all Real Property (Locally Assessed)	1,432,856,995	1,737,547,720	304,690,725	21.26%	6,769,730	20.79%

**2014 Plan of Assessment for Polk County
Assessment Years 2015, 2016 and 2017
Date: June 15, 2014**

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 2014 Abstract, Polk County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	1968	36%	9%
Commercial	290	5%	2%
Industrial	2	0%	0%
Recreational	278	5%	1%
Agricultural	2974	54%	88%

Agricultural Land: Polk County consists of 262,999 ag land acres. Of those acres, 69% are irrigated cropland, 16% are dry cropland, 14% are grass/pasture and 1% are used for other agricultural purposes.

New Property: In 2013, there were 68 applications approved for new construction in our four towns. 44 Permits for new construction were received in 2013 from our County Zoning Administrator, plus an additional 13 permits for demolition or removal of improvements. New construction was also discovered on at least 6 other rural parcels that had not obtained a permit. A total of \$3,972,985 was added for new construction in 2014. 82% of the total new construction was added to rural areas of the county. In addition, \$1,196,680 was added to the Excess Value of Stromsburg's TIF project, due to new construction. While this is not considered taxable growth, assessment records must still be maintained.

For more information, see the 2014 Reports & Opinions, Abstract and Assessment Survey.

Current Resources:

- A) *Staff/Budget/Training* – The office staff consists of the assessor and a certified deputy assessor. The office clerk position was temporarily eliminated in October 2013. Staff members are 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 2013-2014 was \$109,675. That budget was limited to a 2.5% 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. 84% of the 2013-14 was used, the majority of which is attributed to staff reduction.
- 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. Many of these images are obsolete, but new aerial photos will be costly.

- C) *Property Record Cards* – The office maintains a hard copy of the property record card, listing 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. Staff members have access to TerraScan, word processing, spreadsheet and internet software through a PC terminal. A guest terminal with remote internet access is 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 3,577 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 improved properties, 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 to 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. These statistics are compared with those in the State Sales File for accuracy.
- 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. Through the reappraisal cycle, the towns are updated to 06/2012 pricing. Currently, Shelby & Osceola are on 6/2012 pricing, and Stromsburg & Polk are being updated this year. Recreational lake properties are priced using the 2009 cost manual. The depreciation study used for the towns of Shelby & Osceola is from 2013. The depreciation study for Stromsburg & Polk is being compiled this year. Economic depreciation was updated in 2013 for properties on Duncan Lakes. The depreciation study for Heron Point is from 2011, and the study for the remaining lakes is 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) *Ag Land Valuation Studies* – Spread sheets are prepared annually by the assessor, to study sales of agricultural land in the County. 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* – Statistics are reviewed in the TerraScan sales file and in the State sales file, 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 2014:

	<u>Median</u>	<u>COD*</u>	<u>PRD**</u>
Residential	99%	13.09	103.92
Commercial	100%	15.90	107.00
Agricultural Land	72%	26.69	109.01

*COD = Coefficient of Dispersion

**PRD = Price-Related Differential

For more information regarding statistical measures, see the 2014 Reports & Opinions.

Real Estate Assessment Actions Planned for Assessment Year 2015:

Residential:

- Complete the reappraisal of all residential parcels in Stromsburg and Polk (approximately 760 parcels), with new values established for 2015.
- We will 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. This group was last inspected in 2009, with values added for 2010. This project will consist of an exterior inspection of all properties, 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 information provided by the Natural Resources Districts 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 2016:

Residential:

- Complete the reappraisal of the residential/recreational improvements at various lakes in the county.
- Review sales for possible economic depreciation adjustments.
- Complete pick-up work with the assistance of the contract appraiser.

Commercial:

- Request funds for reappraisal of commercial improvements (approximately 300 parcels).
- 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 2017:

Residential:

- Request funds for a 2-year reappraisal project of rural improved parcels (approximately 1400 parcels).
- Review sales for possible economic depreciation adjustments.
- Complete pick-up work with the assistance of the contract appraiser.

Commercial:

- Complete the reappraisal of commercial improvements.
- 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 approximately 5% of our county tax base, however, administration is very time consuming. Diligent effort is given to the process, 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 a public purpose, and send notices of intent to tax. Facilitate publishing the list in the county newspaper.
- 6) *Homestead Exemptions* – Administer approximately 200 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 the county treasurer.
- 10) *Certify Tax Roll* – The tax roll is maintained and certified to the County Board of Equalization, with “Notice of Valuation Change” being sent to all properties with a change in value from the previous year.
- 11) *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.

- 12) *Tax List Corrections* – Prepare correction documents for approval by the county board.
- 13) *County Board of Equalization* – Attend all meetings pertaining to property valuation. Assemble and provide information for protest hearings.
- 14) *TERC Appeals* – Prepare and submit information and attend taxpayer appeal hearings to defend valuation before the Tax Equalization and Review Commission.
- 15) *TERC Statewide Equalization* – Attend hearings if applicable to our county, defend values and implement any orders received from the Tax Equalization and Review Commission.
- 16) *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 2014-2015. 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 requests 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.

2015 will start a new 4-year cycle where the assessor and deputy must complete 60 hours of continuing education. 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 with the reduced staff, 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, 2014

2015 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:
	\$113,207
7.	Adopted budget, or granted budget if different from above:
	\$113,207; 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:
	\$17,956.88; --This amount is unusually high because 1 staff member left the county in the middle of the year and has not yet been replaced.

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?
	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. In the end, the assessor reviews the appraisers work and makes the final determination of value.

2015 Certification for Polk County

This is to certify that the 2015 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, 2015.



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

Ruth A. Sorensen
Property Tax Administrator

