

**NEBRASKA**

Good Life. Great Service.

DEPARTMENT OF REVENUE

**2019 REPORTS AND OPINIONS  
OF THE PROPERTY TAX ADMINISTRATOR**

---

**POLK COUNTY**



Pete Ricketts, Governor

April 5, 2019

Commissioner Keetle:

The Property Tax Administrator has compiled the 2019 Reports and Opinions of the Property Tax Administrator for Polk County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Polk County.

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

For the Tax Commissioner

Sincerely,

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

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

cc: Shelia Cermak, Polk County Assessor

# Table of Contents

---

## **2019 Reports and Opinions of the Property Tax Administrator:**

- Certification to the Commission
- Introduction
- County Overview
- Residential Correlation
- Commercial Correlation
- Agricultural Land Correlation
- Property Tax Administrator's Opinion

## **Appendices:**

- Commission Summary

### ***Statistical Reports and Displays:***

- Residential Statistics
- Commercial Statistics
- Chart of Net Sales Compared to Commercial Assessed Value
- Agricultural Land Statistics
- Table-Average Value of Land Capability Groups
- Special Valuation Statistics (if applicable)
  
- Market Area Map
- Valuation History Charts

### ***County Reports:***

- County Abstract of Assessment for Real Property, Form 45
- County Abstract of Assessment for Real Property Compared to the Prior Year Certificate of Taxes Levied (CTL).
- Assessor Survey
- Three-Year Plan of Assessment
- Special Value Methodology (if applicable)
- Ad Hoc Reports Submitted by County (if applicable)

## Introduction

---

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

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

The statistical reports are developed using the statewide sales file that contains all transactions as required by [Neb. Rev. Stat. § 77-1327](#). From this sales file, the Division prepares a statistical analysis comparing assessments to sale prices for arm's-length sales. After analyzing all available information to determine that the sales represent the class or subclass of properties being measured, inferences are drawn regarding the assessment level and quality of assessment of the class or subclass being evaluated. The statistical reports contained in the R&O are developed based on standards developed by the International Association of Assessing Officers (IAAO).

The analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio studies and the overall quality of assessment in the county. The assessment practices are evaluated in the county to ensure professionally accepted mass appraisal methods are used and that those methods will generally produce uniform and proportionate valuations.

The PTA considers the statistical reports and the analysis of assessment practices when forming conclusions on both the level of value and quality of assessment. The consideration of both the statistical indicators and assessment processes used to develop valuations is necessary to accurately determine the level of value and quality of assessment. Assessment practices that produce a biased sales file will generally produce a biased statistical indicator, which, on its face, would otherwise appear to be valid. Likewise, statistics produced on small, unrepresentative, or otherwise unreliable samples, may indicate issues with assessment uniformity and assessment level—however, a detailed review of the practices and valuation models may suggest otherwise. For these reasons, the detail of the PTA's analysis is presented and contained within the Residential, Commercial, and Agricultural land correlations.

### **Statistical Analysis:**

In determining a point estimate of the level of value, the PTA considers three measures as indicators of the central tendency of assessment: the median ratio, weighted mean ratio, and mean ratio. The use and reliability of each measure is based on inherent strengths and weaknesses which are the quantity and quality of the information from which it was calculated and the defined scope of the analysis.

The median ratio is considered the most appropriate statistical measure to determine a level of value for direct equalization, which is the process of adjusting the values of classes or subclasses of property in response to an unacceptable level. Since the median ratio is considered neutral in relationship to either assessed value or selling price, adjusting the class or subclass of properties based on the median measure will not change the relationships between assessed value and level of value already present in the class of property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers, which can skew the outcome in the other measures.

The weighted mean ratio best reflects a comparison of the fully assessable valuation of a jurisdiction, by measuring the total assessed value against the total of selling prices. The weighted mean ratio can be heavily influenced by sales of large-dollar property with extreme ratios.

The mean ratio is used as a basis for other statistical calculations, such as the Price Related Differential (PRD) and Coefficient of Variation (COV). As a simple average of the ratios the mean ratio has limited application in the analysis of the level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

The quality of assessment relies in part on statistical indicators as well. If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the mean ratio, it may be an indication of disproportionate assessments. The coefficient produced by this calculation is referred to as the PRD and measures the assessment level of lower-priced properties relative to the assessment level of higher-priced properties.

The Coefficient of Dispersion (COD) is a measure also used in the evaluation of assessment quality. The COD measures the average deviation from the median and is expressed as a percentage of the median. A COD of 15% indicates that half of the assessment ratios are expected to fall within 15% of the median. The closer the ratios are grouped around the median the more equitable the property assessments tend to be.

The confidence interval is another measure used to evaluate the reliability of the statistical indicators. The Division primarily relies upon the median confidence interval, although the mean and weighted mean confidence intervals are calculated as well. While there are no formal standards regarding the acceptable width of such measure, the range established is often useful in determining the range in which the true level of value is expected to exist.

Pursuant to [Section 77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land and 92% to 100% for all other classes of real property.

Nebraska law does not provide for a range of acceptability for the COD or PRD; however, the IAAO Standard on Ratio Studies establishes the following range of acceptability for the COD:

General Property Class	Jurisdiction Size/Profile/Market Activity	COD Range
Residential improved (single family dwellings, condominiums, manuf. housing, 2-4 family units)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 10.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 15.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 20.0
Income-producing properties (commercial, industrial, apartments,)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 20.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 25.0
Residential vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 20.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 25.0
Other (non-agricultural) vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 20.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 25.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 30.0

A COD under 5% indicates that the properties in the sample are either unusually homogenous, or possibly indicative of a non-representative sample due to the selective reappraisal of sold parcels. The reliability of the COD can be directly affected by extreme ratios.

The PRD range stated in IAAO standards is 98% to 103%. A perfect match in assessment level between the low-dollar properties and high-dollar properties indicates a PRD of 100%. The reason for the extended range on the high end is IAAO's recognition of the inherent bias in assessment. The IAAO Standard on Ratio Studies notes that the PRD is sensitive to sales with higher prices even if the ratio on higher priced sales do not appear unusual relative to other sales, and that small samples, samples with high dispersion, or extreme ratios may not provide an accurate indication of assessment regressivity or progressivity.

**Analysis of Assessment Practices:**

The Division reviews assessment practices that ultimately affect the valuation of real property in each county. This review is done to ensure the reliability of the statistical analysis and to ensure professionally accepted mass appraisal methods are used in the county assessor's effort to establish uniform and proportionate valuations. The review of assessment practices is based on information filed from county assessors in the form of the Assessment Practices Survey, and in observed assessment practices in the county.

To ensure county assessors are submitting all Real Estate Transfer Statements, required for the development of the state sales file pursuant to Section 77-1327, a random sample from the county registers of deeds' records is audited to confirm that the required sales have been submitted and reflect accurate information. The timeliness of the submission is also reviewed to ensure the sales

file allows analysis of up-to-date information. The county's sales verification and qualification procedures are reviewed to ensure that sales are properly considered arm's-length transactions unless determined to be otherwise through the verification process. Proper sales verification practices ensure the statistical analysis is based on an unbiased sample of sales.

Valuation groups and market areas are also examined to identify whether the groups and areas being measured truly represent economic areas within the county. The measurement of economic areas is the method by which the PTA ensures intra-county equalization exists. The progress of the county's six-year inspection and review cycle is documented to ensure compliance with [Neb. Rev. Stat. § 77-1311.03](#) and also to confirm that all property is being uniformly listed and described for valuation purposes.

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

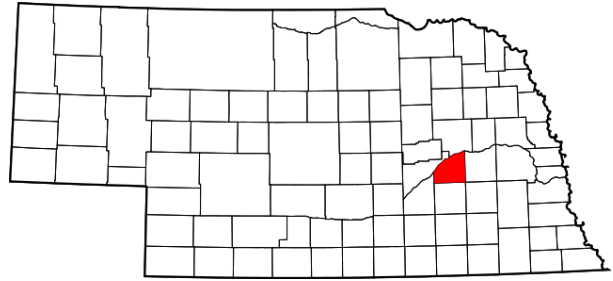
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for the end users, and highlight potential issues in other areas of the assessment process. Public trust in the assessment process demands transparency, and practices are reviewed to ensure taxpayers are served with such transparency.

The comprehensive review of assessment practices is conducted throughout the year. When practical, potential issues identified are presented to the county assessor for clarification. The county assessor can then work to implement corrective measures prior to establishing assessed values. The PTA's conclusion that assessment quality is either compliant or not compliant with professionally accepted mass appraisal methods is based on the totality of the assessment practices in the county.

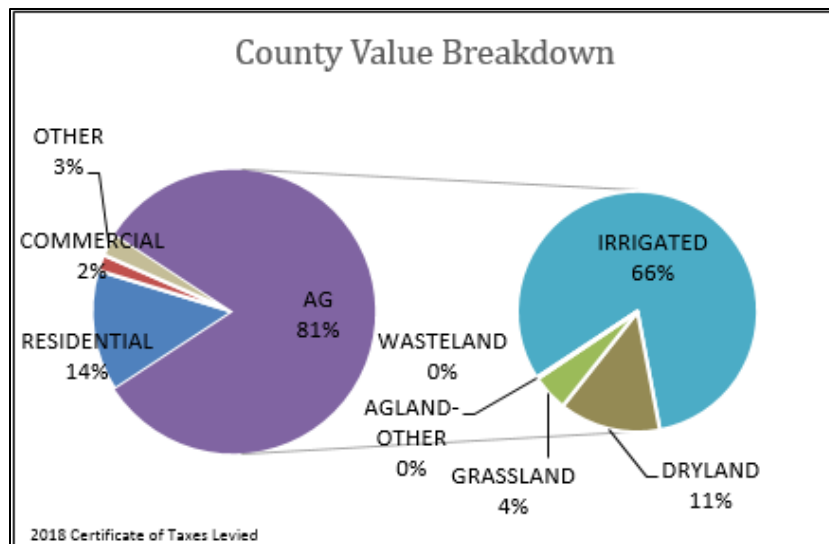
*\*Further information may be found in Exhibit 94*

## County Overview

With a total area of 438 square miles, Polk County had 5,328 residents, per the Census Bureau Quick Facts for 2017, a 1% population decline from the 2010 U.S. Census. Reports indicated that 80% of county residents were homeowners and 92% of residents occupied the same residence as in the prior year (Census Quick Facts). The average home value is \$94,198 (2018 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Polk County are located in and around Osceola and Stromsburg. According to the latest information available from the U.S. Census Bureau, there were 151 employer establishments with total employment of 1,023, a 3% increase in total employment from the prior year.



Agricultural land is the single largest contributor to the county's valuation base by an overwhelming majority. Irrigated land makes up the majority of the land in the county. Polk County is included in both the Central Platte and Upper Big Blue Natural Resources Districts (NRD).

NE Dept. of Revenue, Research Division 2019

CITY POPULATION CHANGE			
	2008	2018	Change
OSCEOLA	921	880	-4.5%
POLK	322	322	0.0%
SHELBY	690	714	3.5%
STROMSBURG	1,232	1,171	-5.0%



## 2019 Residential Correlation for Polk County

---

### *Assessment Actions*

The Polk County Assessor inspected, reviewed, and revalued the second year of the two-year rural inspection and review cycle for rural residential and agricultural homes properties. The county assessor analyzed the sales and determined that market adjustments were needed for the towns of Osceola, Polk, and Stromsburg. The county also analyzed the sales on all of the nine lake areas within the county and determined market adjustments was needed to value the properties at uniform and proportionate levels of market value.

### *Assessment Practice Review*

An annual comprehensive review of the assessment practices is conducted for the county. The Property Assessment Division (Division) focuses on the submission and qualification of sales information, the accuracy, and timely submission of sales, and the accuracy of values on the Assessed Value Update (AVU), and the stratification of properties into valuation groups. The Division also reviews the association of sold and unsold valuation changes, the county's six-year inspection and review cycle, to ensure that the county assessor is meeting all the statutory reporting schedules, lot value studies, valuation methodology and the dates used on their depreciation as well as costing index tables in their Computer Assisted Mass Appraisal (CAMA) system.

Part of the review is to ensure that sales information sent to the state is accurate and received on a timely matter and that the county assessor submitted the sales timely. Random audits of the Real Estate Transfer Statements (Form 521) revealed the statements were not always submitted within the required timeframe but there were no errors for the county. The county assessor is working on submitting their sales monthly. AVU values were reported with no errors.

The sales verification process in the county includes sending a verification questionnaire to both the buyer and seller. The county assessor seems to utilize all available arm's-length sales. When sold and unsold properties were compared in the analysis, it appears, as there was no apparent bias.

The county's inspection and review cycle for all real property was discussed with the county assessor and they are in compliance. The county assessor does a thorough job at reviewing the condition and other listing changes. The county assessor conducts lot value studies and some updates were made this year to ensure that all lots are being assessed uniformly. The Division review of individual properties shows that sold and unsold properties seem to move in a similar manner. Appraisal tables were reviewed with the county assessor. For the residential class, depreciation tables consist of years 2012 through 2017 while the costing index table is at 2017. The county assessor is transparent with the valuation process.

## 2019 Residential Correlation for Polk County

---

The county assessor meets of the statutory reporting schedules by the statutory date.

### *Description of Analysis*

Polk County has recognized six separate valuation groups that are based on the assessor locations in the county with the exception of Valuation Group 1, which consists of the nine lake properties throughout the county.

Valuation Group	Description
1	Lake Area 1, Lake Area 2
2	Osceola
3	Polk
4	Rural
5	Shelby
6	Stromsburg

For the residential property class, a review of Polk County's statistical analysis profiles 128 residential sales, representing all the valuation groups. All valuation groups are within the acceptable range. The three measures of central tendency are reasonably supportive of each other even though the weighted mean is just below that acceptable range.

In comparing 2019 County Abstract of Assessment for Real Property, Form 45 with the 2018 Certificated of Taxes Levied Report (CTL) it shows an overall increase which corresponds with the reported assessment actions of the county for the residential class. The reported assessment actions affected both the sales file and the abstract similarly.

## 2019 Residential Correlation for Polk County

---

### *Equalization and Quality of Assessment*

A review of both the statistics and the assessment practices suggest that assessments within the county are valued within the acceptable parameters, and therefore considered equalized. The quality of assessment for the residential class of property complies with generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	19	91.53	91.52	88.18	16.36	103.79
2	31	92.06	90.43	85.88	11.29	105.30
3	10	94.54	93.17	85.55	18.13	108.91
4	11	96.98	97.92	97.30	03.00	100.64
5	18	92.83	90.01	87.75	09.02	102.58
6	39	94.36	93.11	90.16	17.15	103.27
____ALL____	128	93.95	92.21	89.63	13.49	102.88

### *Level of Value*

Based on analysis of all available information, the level of value for the residential property in Polk County is 94%.

## 2019 Commercial Correlation for Polk County

---

### *Assessment Actions*

The Polk County Assessor completed pick-up and permit work for the commercial class of properties.

### *Assessment Practice Review*

An annual comprehensive review of the assessment practices is conducted for the county. Within the commercial class, the Property Assessment Division (Division) assessment practice review focuses on the submission and qualification of sales information, the accuracy, and timely submission of sales, and the accuracy of values on the Assessed Value Update (AVU), as well as the stratification of properties into valuation groups. The Division also reviews the association of sold and unsold valuation changes, the county's six-year inspection and review cycle, to see that the county is meeting all the statutory reporting schedules, lot value studies, valuation methodology and the dates used on their depreciation and costing tables in their Computer Assisted Mass Appraisal (CAMA) system.

Polk County continues to show no apparent indication of sales bias. Both the sold and unsold parcels had minimal changes and this reflects the reported actions. No errors were found in the AVU. The county also shows no apparent bias with the sales verification. The county has a high return on their sales verification questioners from both to the seller and the buyer. The county assessor submits sales timely with minimal errors.

The county has one valuation group for their entire county. Depreciation tables, costing index tables, and lot value studies are 2016. The process used to establish land values are reviewed each time the county assessor inspects and reviews an area. The depreciation and costing index tables are updated as the areas are inspected and reviewed. The county's inspection and review cycle for all real property was discussed with the county assessor. The county is up-to-date with the six-year inspection and review cycle. The county assessor and staff review the properties and then enter all the information into their CAMA system.

The county assessor meets all of the statutory reporting schedules by the statutory date.

### *Description of Analysis*

Polk County recognizes only one valuation group for the commercial class. The statistical sample consists of 12 qualified sales over the three-year study period while only four sales were in the current year. The diversity of sales amounts arranging from \$40,000 to \$218,000.

Review of the statistical profile shows that of the three levels of central tendency only the median is in the acceptable range. The qualitative statistics are high, but are indicative of a

## 2019 Commercial Correlation for Polk County

---

smaller rural commercial market. Analysis of the median shows that when two sales are removed on either side of the array, the median moves from 92% to 99%. This indicates that the median is not an accurate measurement for establishing a level of value for the commercial class. The PRD is high, but is significantly impacted by low dollar sales.

Analysis of the 2019 County Abstract of Assessment for Real Property, Form 45, Compared with the 2018 Certificate of Taxes Levied Report (CTL) show that the commercial population decreased just over 1% while the sample experienced a very similar decrease; verifying that the sold and unsold properties had similar movement.

### *Equalization and Quality of Assessment*

Although the size of the sample of sales within the commercial class is considered insufficient for measurement, review of the assessment actions and historical value changes support that equalization has been achieved. Based on this information, the commercial class of property in Polk County meets generally accepted mass appraisal techniques.

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
RANGE						
1	12	93.14	103.13	89.40	24.64	115.36
____ALL____	12	93.14	103.13	89.40	24.64	115.36

### *Level of Value*

Based on the analysis of all available information, Polk County has achieved the statutory level of value of 100% for the commercial class of property.

## 2019 Agricultural Correlation for Polk County

---

### *Assessment Actions*

Polk County continually verifies sales and updates land use from information received from the Natural Resources District (NRD) in the agricultural class of property. A sales analysis was completed and as a result, the county decided that a 7% decrease to dryland and irrigated land was necessary; no changes were made to grassland. The Polk County Assessor performed all pick-up and permit work in a timely manner for the agricultural class.

### *Assessment Practice Review*

An annual comprehensive review of the assessment practices is conducted for the county. Within the agricultural class, the Property Assessment Division (Division) assessment practice review focuses on the timely and accurate submission and qualification of sales information, and the stratification of properties into market areas. The Division also reviews the county's six-year inspection and review cycle on agricultural improvements, land use analysis; and valuation methodology for agricultural outbuildings

The Polk County Assessor continues to maintain acceptable sales qualification and verification practices. No apparent bias exists in the qualification determination and all arm's-length sales were available for the measurement of real property. The review also looked at the filing of Real Estate Transfer Statement (Form 521) as well as checking the values reported on the Assessed Value Update (AVU). No accuracy issues were found and monthly transfers were completed in a timely matter.

Land use in Polk County is primarily conducted using Geographic Information System as new imagery becomes available. However, the county also uses certification from Farm Services Agency (FSA) maps, information from NRD, physical inspections, and questionnaires sent to patrons. The home site acres are valued at \$18,500 for the first acre and \$5000 for each additional. The county assessor is utilizing 2017 depreciation tables and 2017 costing index tables within their CAMA system. The same appraisal process is used to value rural residential and agricultural homes. Agricultural outbuildings are valued using Marshall & Swift for the first 25 years then the county has developed a depreciation table for the years 25 to 50 and another table for outbuildings that are over 50 years old.

Polk County has determined that there is only one agricultural market area and currently has no sale evidence that would indicate the existence of an additional market area.

## 2019 Agricultural Correlation for Polk County

---

### *Description of Analysis*

Review of the statistical profile indicates that there are 46 sales within the agricultural class. All measures of central tendency are within the acceptable range and the COD is low enough to support the use of the median as an indicator of the level of value.

In reviewing the 80% Majority Land Use (MLU) subclass indicates that only irrigated land has a sufficient sample of sales. Although there is no reliable measurement of dryland or grassland, the county assessor's per acre values are reasonably comparable to all surrounding counties. The Polk County Assessor's actions are consistent with the region where values of agricultural land are flat to slightly decreasing.

### *Equalization and Quality of Assessment*

Agricultural homes and outbuildings have been valued using the same valuation process as rural residential acreages; and the agricultural improvements are equalized at the statutorily required assessment level.

Agricultural land values appear to be equalized at uniform portions of market value; all values have been determined to be acceptable and are reasonably comparable to adjoining counties. The quality of assessment of agricultural land in Polk County complies with generally accepted mass appraisal techniques.

<b>80%MLU By Market Area</b>						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>Irrigated</u>						
County	31	73.39	73.66	72.07	11.38	102.21
1	31	73.39	73.66	72.07	11.38	102.21
<u>Dry</u>						
County	5	74.89	73.92	70.16	10.78	105.36
1	5	74.89	73.92	70.16	10.78	105.36
<u>Grass</u>						
County	5	68.48	64.54	67.06	10.59	96.24
1	5	68.48	64.54	67.06	10.59	96.24
<u>ALL</u>	46	74.65	73.72	72.62	12.40	101.51

### *Level of Value*

Based on analysis of all available information, the level of value of agricultural land in Polk County is 75%.

## 2019 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 (Reissue 2018). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
<b>Residential Real Property</b>	<b>94</b>	Meets generally accepted mass appraisal techniques.	No recommendation.
<b>Commercial Real Property</b>	<b>100</b>	Meets generally accepted mass appraisal techniques.	No recommendation.
<b>Agricultural Land</b>	<b>75</b>	Meets generally accepted mass appraisal techniques.	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 5th day of April, 2019.



*Ruth A. Sorensen*

\_\_\_\_\_  
Ruth A. Sorensen  
Property Tax Administrator



## APPENDICES

---

## 2019 Commission Summary for Polk County

### Residential Real Property - Current

Number of Sales	128	Median	93.95
Total Sales Price	\$11,952,946	Mean	92.21
Total Adj. Sales Price	\$11,952,946	Wgt. Mean	89.63
Total Assessed Value	\$10,713,100	Average Assessed Value of the Base	\$79,069
Avg. Adj. Sales Price	\$93,382	Avg. Assessed Value	\$83,696

### Confidence Interval - Current

95% Median C.I	90.81 to 96.10
95% Wgt. Mean C.I	86.08 to 93.17
95% Mean C.I	89.30 to 95.12
% of Value of the Class of all Real Property Value in the County	10.61
% of Records Sold in the Study Period	5.62
% of Value Sold in the Study Period	5.95

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2018	124	96	95.58
2017	126	97	96.65
2016	134	97	96.68
2015	109	99	99.10

## 2019 Commission Summary for Polk County

### Commercial Real Property - Current

Number of Sales	12	Median	93.14
Total Sales Price	\$1,150,486	Mean	103.13
Total Adj. Sales Price	\$1,150,486	Wgt. Mean	89.40
Total Assessed Value	\$1,028,550	Average Assessed Value of the Base	\$114,854
Avg. Adj. Sales Price	\$95,874	Avg. Assessed Value	\$85,713

### Confidence Interval - Current

95% Median C.I	80.18 to 110.86
95% Wgt. Mean C.I	75.63 to 103.17
95% Mean C.I	78.61 to 127.65
% of Value of the Class of all Real Property Value in the County	1.92
% of Records Sold in the Study Period	4.23
% of Value Sold in the Study Period	3.15

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2018	10	100	98.37
2017	4	100	102.21
2016	8	100	92.88
2015	8	100	96.66

**72 Polk  
RESIDENTIAL**

**PAD 2019 R&O Statistics (Using 2019 Values)**

Qualified

Date Range: 10/1/2016 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 128  
 Total Sales Price : 11,952,946  
 Total Adj. Sales Price : 11,952,946  
 Total Assessed Value : 10,713,100  
 Avg. Adj. Sales Price : 93,382  
 Avg. Assessed Value : 83,696

MEDIAN : 94  
 WGT. MEAN : 90  
 MEAN : 92  
 COD : 13.49  
 PRD : 102.88

COV : 18.22  
 STD : 16.80  
 Avg. Abs. Dev : 12.67  
 MAX Sales Ratio : 147.29  
 MIN Sales Ratio : 46.86

95% Median C.I. : 90.81 to 96.10  
 95% Wgt. Mean C.I. : 86.08 to 93.17  
 95% Mean C.I. : 89.30 to 95.12

Printed:3/20/2019 11:27:28AM

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>Qrtrs</u>											
01-OCT-16 To 31-DEC-16	15	97.04	97.55	97.15	10.48	100.41	72.54	114.80	90.81 to 109.44	79,483	77,219
01-JAN-17 To 31-MAR-17	6	96.22	87.58	88.38	14.52	99.09	46.86	104.07	46.86 to 104.07	122,235	108,028
01-APR-17 To 30-JUN-17	10	108.50	105.99	97.53	12.09	108.67	79.50	147.29	91.00 to 113.13	112,504	109,729
01-JUL-17 To 30-SEP-17	26	94.60	92.27	91.95	12.91	100.35	63.39	138.42	87.65 to 98.23	81,963	75,368
01-OCT-17 To 31-DEC-17	14	95.56	97.69	96.05	11.14	101.71	74.93	118.65	87.06 to 110.79	90,929	87,340
01-JAN-18 To 31-MAR-18	11	82.43	84.46	76.94	12.42	109.77	61.90	114.43	64.84 to 97.05	111,991	86,170
01-APR-18 To 30-JUN-18	21	87.20	86.71	83.84	16.41	103.42	48.32	126.73	74.67 to 98.29	101,292	84,923
01-JUL-18 To 30-SEP-18	25	92.12	89.48	88.62	11.11	100.97	61.00	119.58	82.01 to 96.98	85,566	75,832
<u>Study Yrs</u>											
01-OCT-16 To 30-SEP-17	57	96.08	95.57	93.85	13.07	101.83	46.86	147.29	92.06 to 100.52	90,908	85,321
01-OCT-17 To 30-SEP-18	71	91.53	89.50	86.39	13.42	103.60	48.32	126.73	87.06 to 94.62	95,369	82,392
<u>Calendar Yrs</u>											
01-JAN-17 To 31-DEC-17	56	94.92	95.57	93.64	13.28	102.06	46.86	147.29	92.06 to 100.52	93,973	87,996
<u>ALL</u>	128	93.95	92.21	89.63	13.49	102.88	46.86	147.29	90.81 to 96.10	93,382	83,696

VALUATION GROUP										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	19	91.53	91.52	88.18	16.36	103.79	48.32	126.73	74.65 to 108.09	111,006	97,888
2	31	92.06	90.43	85.88	11.29	105.30	63.39	114.79	82.93 to 97.51	71,179	61,131
3	10	94.54	93.17	85.55	18.13	108.91	64.14	119.58	67.71 to 114.43	54,556	46,673
4	11	96.98	97.92	97.30	03.00	100.64	91.00	111.07	94.97 to 101.42	174,455	169,736
5	18	92.83	90.01	87.75	09.02	102.58	74.93	110.79	79.50 to 96.85	91,117	79,957
6	39	94.36	93.11	90.16	17.15	103.27	46.86	147.29	86.34 to 103.00	90,580	81,669
<u>ALL</u>	128	93.95	92.21	89.63	13.49	102.88	46.86	147.29	90.81 to 96.10	93,382	83,696

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	114	94.60	92.54	89.77	12.90	103.09	46.86	147.29	91.53 to 96.56	95,222	85,485
06	12	91.98	93.11	91.07	15.92	102.24	70.22	126.73	73.93 to 109.88	76,468	69,637
07	2	67.99	67.99	73.44	28.93	92.58	48.32	87.65	N/A	90,000	66,100
<u>ALL</u>	128	93.95	92.21	89.63	13.49	102.88	46.86	147.29	90.81 to 96.10	93,382	83,696

**72 Polk  
RESIDENTIAL**

**PAD 2019 R&O Statistics (Using 2019 Values)**

Qualified

Date Range: 10/1/2016 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 128  
 Total Sales Price : 11,952,946  
 Total Adj. Sales Price : 11,952,946  
 Total Assessed Value : 10,713,100  
 Avg. Adj. Sales Price : 93,382  
 Avg. Assessed Value : 83,696

MEDIAN : 94  
 WGT. MEAN : 90  
 MEAN : 92  
 COD : 13.49  
 PRD : 102.88

COV : 18.22  
 STD : 16.80  
 Avg. Abs. Dev : 12.67  
 MAX Sales Ratio : 147.29  
 MIN Sales Ratio : 46.86

95% Median C.I. : 90.81 to 96.10  
 95% Wgt. Mean C.I. : 86.08 to 93.17  
 95% Mean C.I. : 89.30 to 95.12

Printed:3/20/2019 11:27:28AM

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	75.17	75.17	75.17	00.00	100.00	75.17	75.17	N/A	12,000	9,020	
Less Than 30,000	14	101.16	101.84	102.04	13.26	99.80	75.17	147.29	89.10 to 114.43	21,707	22,150	
___Ranges Excl. Low \$___												
Greater Than 4,999	128	93.95	92.21	89.63	13.49	102.88	46.86	147.29	90.81 to 96.10	93,382	83,696	
Greater Than 14,999	127	94.36	92.34	89.64	13.37	103.01	46.86	147.29	90.81 to 96.37	94,023	84,284	
Greater Than 29,999	114	92.68	91.02	89.30	13.39	101.93	46.86	138.42	90.73 to 95.91	102,185	91,254	
___Incremental Ranges___												
0 TO 4,999												
5,000 TO 14,999	1	75.17	75.17	75.17	00.00	100.00	75.17	75.17	N/A	12,000	9,020	
15,000 TO 29,999	13	101.79	103.89	103.14	12.18	100.73	75.47	147.29	89.73 to 114.43	22,454	23,160	
30,000 TO 59,999	32	93.97	93.87	92.36	12.18	101.63	46.86	126.73	90.73 to 98.37	44,577	41,171	
60,000 TO 99,999	39	92.02	91.65	92.00	16.00	99.62	48.32	138.42	82.43 to 101.55	79,844	73,455	
100,000 TO 149,999	23	88.53	89.21	89.57	12.17	99.60	55.63	111.63	85.77 to 96.85	121,397	108,738	
150,000 TO 249,999	17	95.91	89.85	90.32	09.31	99.48	61.90	105.04	79.50 to 98.29	192,141	173,550	
250,000 TO 499,999	3	74.67	73.04	73.27	06.59	99.69	64.84	79.60	N/A	350,050	256,483	
500,000 TO 999,999												
1,000,000 +												
___ALL___	128	93.95	92.21	89.63	13.49	102.88	46.86	147.29	90.81 to 96.10	93,382	83,696	

**72 Polk**  
**COMMERCIAL**

**PAD 2019 R&O Statistics (Using 2019 Values)**

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 12  
Total Sales Price : 1,150,486  
Total Adj. Sales Price : 1,150,486  
Total Assessed Value : 1,028,550  
Avg. Adj. Sales Price : 95,874  
Avg. Assessed Value : 85,713

MEDIAN : 93  
WGT. MEAN : 89  
MEAN : 103  
COD : 24.64  
PRD : 115.36

COV : 37.42  
STD : 38.59  
Avg. Abs. Dev : 22.95  
MAX Sales Ratio : 211.64  
MIN Sales Ratio : 65.24

95% Median C.I. : 80.18 to 110.86  
95% Wgt. Mean C.I. : 75.63 to 103.17  
95% Mean C.I. : 78.61 to 127.65

Printed:3/20/2019 11:27:29AM

<b>DATE OF SALE *</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qrtrs</u>											
01-OCT-15 To 31-DEC-15											
01-JAN-16 To 31-MAR-16											
01-APR-16 To 30-JUN-16	1	103.23	103.23	103.23	00.00	100.00	103.23	103.23	N/A	75,000	77,425
01-JUL-16 To 30-SEP-16	1	211.64	211.64	211.64	00.00	100.00	211.64	211.64	N/A	24,870	52,635
01-OCT-16 To 31-DEC-16	2	110.62	110.62	107.42	17.34	102.98	91.44	129.79	N/A	60,000	64,450
01-JAN-17 To 31-MAR-17	3	93.91	97.77	94.58	05.20	103.37	92.37	107.02	N/A	119,167	112,710
01-APR-17 To 30-JUN-17											
01-JUL-17 To 30-SEP-17	1	65.24	65.24	65.24	00.00	100.00	65.24	65.24	N/A	124,900	81,490
01-OCT-17 To 31-DEC-17	1	80.49	80.49	80.49	00.00	100.00	80.49	80.49	N/A	105,000	84,515
01-JAN-18 To 31-MAR-18	2	95.52	95.52	93.42	16.06	102.25	80.18	110.86	N/A	46,608	43,540
01-APR-18 To 30-JUN-18	1	71.35	71.35	71.35	00.00	100.00	71.35	71.35	N/A	250,000	178,375
01-JUL-18 To 30-SEP-18											
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16	2	157.44	157.44	130.23	34.43	120.89	103.23	211.64	N/A	49,935	65,030
01-OCT-16 To 30-SEP-17	6	93.14	96.63	91.06	14.61	106.12	65.24	129.79	65.24 to 129.79	100,400	91,420
01-OCT-17 To 30-SEP-18	4	80.34	85.72	78.08	12.40	109.78	71.35	110.86	N/A	112,054	87,493
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16	4	116.51	134.03	117.78	31.49	113.80	91.44	211.64	N/A	54,968	64,740
01-JAN-17 To 31-DEC-17	5	92.37	87.81	85.82	11.95	102.32	65.24	107.02	N/A	117,480	100,827
<u>ALL</u>	12	93.14	103.13	89.40	24.64	115.36	65.24	211.64	80.18 to 110.86	95,874	85,713

<b>VALUATION GROUP</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
1	12	93.14	103.13	89.40	24.64	115.36	65.24	211.64	80.18 to 110.86	95,874	85,713
<u>ALL</u>	12	93.14	103.13	89.40	24.64	115.36	65.24	211.64	80.18 to 110.86	95,874	85,713

<b>PROPERTY TYPE *</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
02											
03	12	93.14	103.13	89.40	24.64	115.36	65.24	211.64	80.18 to 110.86	95,874	85,713
04											
<u>ALL</u>	12	93.14	103.13	89.40	24.64	115.36	65.24	211.64	80.18 to 110.86	95,874	85,713

**72 Polk  
COMMERCIAL**

**PAD 2019 R&O Statistics (Using 2019 Values)**

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 12  
 Total Sales Price : 1,150,486  
 Total Adj. Sales Price : 1,150,486  
 Total Assessed Value : 1,028,550  
 Avg. Adj. Sales Price : 95,874  
 Avg. Assessed Value : 85,713

MEDIAN : 93  
 WGT. MEAN : 89  
 MEAN : 103  
 COD : 24.64  
 PRD : 115.36

COV : 37.42  
 STD : 38.59  
 Avg. Abs. Dev : 22.95  
 MAX Sales Ratio : 211.64  
 MIN Sales Ratio : 65.24

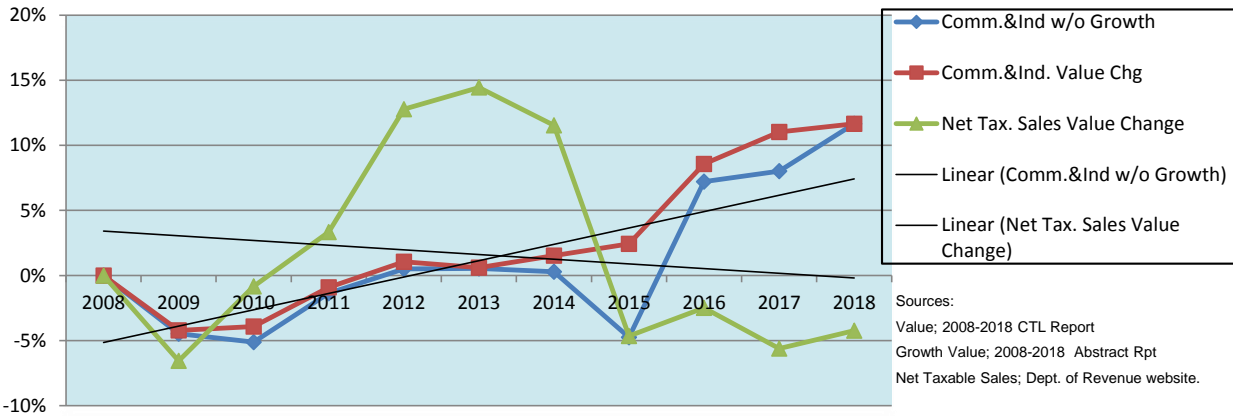
95% Median C.I. : 80.18 to 110.86  
 95% Wgt. Mean C.I. : 75.63 to 103.17  
 95% Mean C.I. : 78.61 to 127.65

Printed:3/20/2019 11:27:29AM

<b>SALE PRICE *</b>											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												
Less Than 15,000												
Less Than 30,000	2	159.33	159.33	159.19	32.83	100.09	107.02	211.64	N/A	24,935	39,695	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	12	93.14	103.13	89.40	24.64	115.36	65.24	211.64	80.18 to 110.86	95,874	85,713	
Greater Than 14,999	12	93.14	103.13	89.40	24.64	115.36	65.24	211.64	80.18 to 110.86	95,874	85,713	
Greater Than 29,999	10	91.91	91.89	86.24	15.40	106.55	65.24	129.79	71.35 to 110.86	110,062	94,916	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999												
15,000 TO 29,999	2	159.33	159.33	159.19	32.83	100.09	107.02	211.64	N/A	24,935	39,695	
30,000 TO 59,999	4	101.62	103.30	102.18	16.76	101.10	80.18	129.79	N/A	50,179	51,273	
60,000 TO 99,999	2	97.34	97.34	97.54	06.06	99.79	91.44	103.23	N/A	72,500	70,715	
100,000 TO 149,999	2	72.87	72.87	72.21	10.47	100.91	65.24	80.49	N/A	114,950	83,003	
150,000 TO 249,999												
250,000 TO 499,999	2	82.63	82.63	83.17	13.65	99.35	71.35	93.91	N/A	262,500	218,318	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	12	93.14	103.13	89.40	24.64	115.36	65.24	211.64	80.18 to 110.86	95,874	85,713	

<b>OCCUPANCY CODE</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
340	1	211.64	211.64	211.64	00.00	100.00	211.64	211.64	N/A	24,870	52,635	
344	2	81.86	81.86	75.28	12.84	108.74	71.35	92.37	N/A	153,750	115,745	
352	2	97.52	97.52	83.70	33.10	116.51	65.24	129.79	N/A	87,450	73,193	
353	3	103.23	96.91	92.05	08.56	105.28	80.49	107.02	N/A	68,333	62,898	
406	2	92.68	92.68	93.41	01.34	99.22	91.44	93.91	N/A	172,500	161,133	
442	2	95.52	95.52	93.42	16.06	102.25	80.18	110.86	N/A	46,608	43,540	
<u>ALL</u>	12	93.14	103.13	89.40	24.64	115.36	65.24	211.64	80.18 to 110.86	95,874	85,713	

### Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2008	\$ 29,558,700	\$ 57,955		\$ 29,500,745	--	\$ 34,161,243	--
2009	\$ 28,311,180	\$ 76,460	0.27%	\$ 28,234,720	-4.48%	\$ 31,920,028	-6.56%
2010	\$ 28,401,090	\$ 354,900	1.25%	\$ 28,046,190	-0.94%	\$ 33,879,771	6.14%
2011	\$ 29,289,625	\$ 135,485	0.46%	\$ 29,154,140	2.65%	\$ 35,303,507	4.20%
2012	\$ 29,872,745	\$ 167,250	0.56%	\$ 29,705,495	1.42%	\$ 38,525,517	9.13%
2013	\$ 29,737,430	\$ 18,545	0.06%	\$ 29,718,885	-0.52%	\$ 39,095,525	1.48%
2014	\$ 30,010,690	\$ 366,355	1.22%	\$ 29,644,335	-0.31%	\$ 38,101,331	-2.54%
2015	\$ 30,277,210	\$ 2,119,465	7.00%	\$ 28,157,745	-6.17%	\$ 32,570,754	-14.52%
2016	\$ 32,088,985	\$ 399,495	1.24%	\$ 31,689,490	4.66%	\$ 33,313,916	2.28%
2017	\$ 32,815,835	\$ 887,295	2.70%	\$ 31,928,540	-0.50%	\$ 32,243,915	-3.21%
2018	\$ 33,004,570	\$ -	0.00%	\$ 33,004,570	0.58%	\$ 32,712,873	1.45%
Ann %chg	1.11%			Average	-0.36%	-0.43%	-0.21%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2008	-	-	-
2009	-4.48%	-4.22%	-6.56%
2010	-5.12%	-3.92%	-0.82%
2011	-1.37%	-0.91%	3.34%
2012	0.50%	1.06%	12.78%
2013	0.54%	0.60%	14.44%
2014	0.29%	1.53%	11.53%
2015	-4.74%	2.43%	-4.66%
2016	7.21%	8.56%	-2.48%
2017	8.02%	11.02%	-5.61%
2018	11.66%	11.66%	-4.24%

County Number	72
County Name	Polk



**72 Polk**  
**AGRICULTURAL LAND**

**PAD 2019 R&O Statistics (Using 2019 Values)**

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 46  
Total Sales Price : 36,019,236  
Total Adj. Sales Price : 36,019,236  
Total Assessed Value : 26,155,995  
Avg. Adj. Sales Price : 783,027  
Avg. Assessed Value : 568,609

MEDIAN : 75  
WGT. MEAN : 73  
MEAN : 74  
COD : 12.40  
PRD : 101.51

COV : 17.57  
STD : 12.95  
Avg. Abs. Dev : 09.26  
MAX Sales Ratio : 124.37  
MIN Sales Ratio : 51.68

95% Median C.I. : 67.48 to 75.97  
95% Wgt. Mean C.I. : 67.96 to 77.27  
95% Mean C.I. : 69.98 to 77.46

Printed:3/20/2019 11:27:30AM

<b>DATE OF SALE *</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qrtrs</u>											
01-OCT-15 To 31-DEC-15	8	67.95	72.45	73.70	18.88	98.30	51.68	124.37	51.68 to 124.37	977,427	720,356
01-JAN-16 To 31-MAR-16	4	75.11	75.86	68.72	15.28	110.39	58.82	94.39	N/A	869,513	597,563
01-APR-16 To 30-JUN-16	3	68.53	70.19	69.72	03.44	100.67	67.48	74.55	N/A	540,320	376,723
01-JUL-16 To 30-SEP-16	2	64.37	64.37	64.39	02.47	99.97	62.78	65.96	N/A	673,000	433,320
01-OCT-16 To 31-DEC-16	1	77.99	77.99	77.99	00.00	100.00	77.99	77.99	N/A	584,880	456,150
01-JAN-17 To 31-MAR-17	7	79.51	79.99	77.00	07.67	103.88	67.42	95.15	67.42 to 95.15	877,341	675,541
01-APR-17 To 30-JUN-17	1	66.87	66.87	66.87	00.00	100.00	66.87	66.87	N/A	2,858,213	1,911,300
01-JUL-17 To 30-SEP-17	1	80.83	80.83	80.83	00.00	100.00	80.83	80.83	N/A	546,000	441,315
01-OCT-17 To 31-DEC-17	3	73.16	70.72	75.35	11.13	93.86	57.29	81.72	N/A	560,672	422,462
01-JAN-18 To 31-MAR-18	7	75.23	71.75	69.81	11.46	102.78	52.64	92.18	52.64 to 92.18	648,853	452,987
01-APR-18 To 30-JUN-18	5	75.79	76.57	78.90	09.14	97.05	60.46	87.47	N/A	590,069	465,556
01-JUL-18 To 30-SEP-18	4	69.08	71.46	69.49	12.51	102.83	62.82	84.84	N/A	612,500	425,616
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16	17	68.48	71.90	71.16	14.33	101.04	51.68	124.37	62.78 to 74.89	839,084	597,053
01-OCT-16 To 30-SEP-17	10	78.75	78.56	74.40	07.39	105.59	66.87	95.15	67.42 to 83.70	1,013,048	753,755
01-OCT-17 To 30-SEP-18	19	75.34	72.80	72.85	11.00	99.93	52.64	92.18	62.82 to 81.72	611,807	445,713
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16	10	69.23	72.07	68.89	10.63	104.62	58.82	94.39	62.78 to 80.28	702,989	484,321
01-JAN-17 To 31-DEC-17	12	78.11	76.65	74.36	09.33	103.08	57.29	95.15	67.42 to 82.70	935,635	695,732
<u>ALL</u>	46	74.65	73.72	72.62	12.40	101.51	51.68	124.37	67.48 to 75.97	783,027	568,609

<b>AREA (MARKET)</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
1	46	74.65	73.72	72.62	12.40	101.51	51.68	124.37	67.48 to 75.97	783,027	568,609
<u>ALL</u>	46	74.65	73.72	72.62	12.40	101.51	51.68	124.37	67.48 to 75.97	783,027	568,609

**72 Polk**  
**AGRICULTURAL LAND**

**PAD 2019 R&O Statistics (Using 2019 Values)**

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 46  
Total Sales Price : 36,019,236  
Total Adj. Sales Price : 36,019,236  
Total Assessed Value : 26,155,995  
Avg. Adj. Sales Price : 783,027  
Avg. Assessed Value : 568,609

MEDIAN : 75  
WGT. MEAN : 73  
MEAN : 74  
COD : 12.40  
PRD : 101.51

COV : 17.57  
STD : 12.95  
Avg. Abs. Dev : 09.26  
MAX Sales Ratio : 124.37  
MIN Sales Ratio : 51.68

95% Median C.I. : 67.48 to 75.97  
95% Wgt. Mean C.I. : 67.96 to 77.27  
95% Mean C.I. : 69.98 to 77.46

Printed:3/20/2019 11:27:30AM

**95%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>_____Irrigated_____</b>											
County	23	74.74	73.02	71.42	08.13	102.24	58.82	87.47	67.48 to 75.97	918,347	655,875
1	23	74.74	73.02	71.42	08.13	102.24	58.82	87.47	67.48 to 75.97	918,347	655,875
<b>_____Dry_____</b>											
County	3	75.34	73.39	67.59	17.49	108.58	52.64	92.18	N/A	448,667	303,235
1	3	75.34	73.39	67.59	17.49	108.58	52.64	92.18	N/A	448,667	303,235
<b>_____Grass_____</b>											
County	5	68.48	64.54	67.06	10.59	96.24	51.68	76.71	N/A	291,943	195,777
1	5	68.48	64.54	67.06	10.59	96.24	51.68	76.71	N/A	291,943	195,777
<b>_____ALL_____</b>	<b>46</b>	<b>74.65</b>	<b>73.72</b>	<b>72.62</b>	<b>12.40</b>	<b>101.51</b>	<b>51.68</b>	<b>124.37</b>	<b>67.48 to 75.97</b>	<b>783,027</b>	<b>568,609</b>

**80%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>_____Irrigated_____</b>											
County	31	73.39	73.66	72.07	11.38	102.21	52.86	124.37	67.41 to 75.97	965,844	696,111
1	31	73.39	73.66	72.07	11.38	102.21	52.86	124.37	67.41 to 75.97	965,844	696,111
<b>_____Dry_____</b>											
County	5	74.89	73.92	70.16	10.78	105.36	52.64	92.18	N/A	422,200	296,221
1	5	74.89	73.92	70.16	10.78	105.36	52.64	92.18	N/A	422,200	296,221
<b>_____Grass_____</b>											
County	5	68.48	64.54	67.06	10.59	96.24	51.68	76.71	N/A	291,943	195,777
1	5	68.48	64.54	67.06	10.59	96.24	51.68	76.71	N/A	291,943	195,777
<b>_____ALL_____</b>	<b>46</b>	<b>74.65</b>	<b>73.72</b>	<b>72.62</b>	<b>12.40</b>	<b>101.51</b>	<b>51.68</b>	<b>124.37</b>	<b>67.48 to 75.97</b>	<b>783,027</b>	<b>568,609</b>

## Polk County 2019 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Polk	1	6533	5927	5547	5204	4763	4713	4545	4036	<b>5967</b>
Butler	1	7198	6398	6179	5848	6039	5977	5166	5009	<b>6454</b>
Hamilton	1	6349	6190	5698	5300	5198	5100	5086	5089	<b>6059</b>
Merrick	1	5515	5290	5065	4890	4500	4300	3935	3370	<b>4672</b>
Nance	1	5156	5150	5142	5128	5065	5058	5033	5032	<b>5105</b>
Platte	6	8669	8150	7378	6957	6680	6260	5840	5210	<b>7213</b>
Seward	1	7400	7300	7050	7000	6700	0	5150	4640	<b>6874</b>

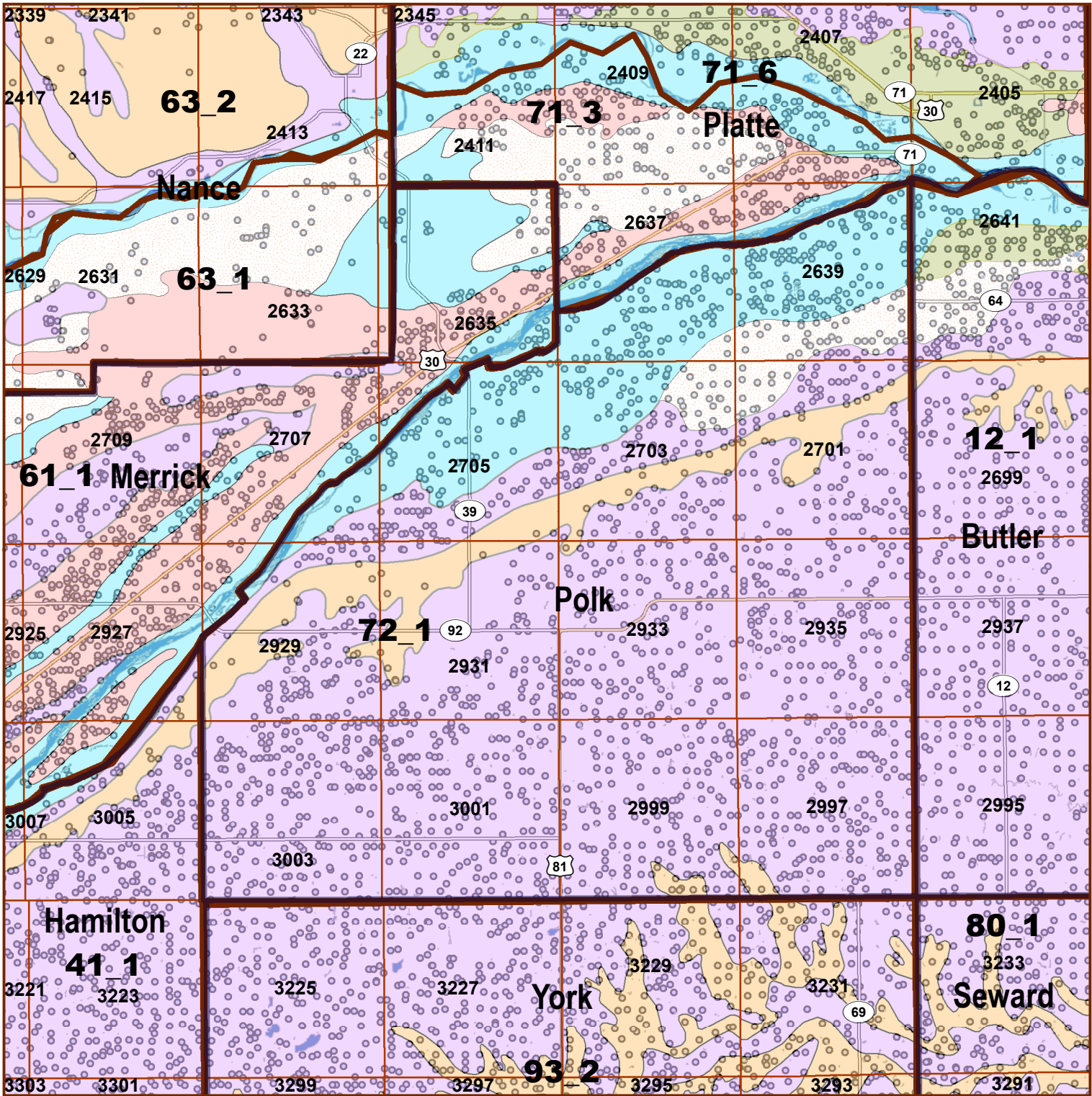
County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Polk	1	5119	4864	3756	3756	3354	3262	3163	3163	<b>4489</b>
Butler	1	5800	5000	4798	4382	4498	3998	3100	3000	<b>4439</b>
Hamilton	1	4900	4900	4800	4800	4700	4700	4600	4600	<b>4824</b>
Merrick	1	3010	2675	2460	2325	2130	2305	2000	1940	<b>2290</b>
Nance	1	2673	2675	2647	2618	2618	2558	2500	2450	<b>2588</b>
Platte	6	7296	6950	6298	6048	5800	5249	4350	3300	<b>5911</b>
Seward	1	5600	5500	5100	5100	5000	3700	3600	2900	<b>4953</b>

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Polk	1	2200	2200	2200	2200	2200	2200	2100	2100	<b>2154</b>
Butler	1	2346	2323	2285	2255	2219	2174	2128	2123	<b>2169</b>
Hamilton	1	2300	2300	2200	2200	2100	2100	2000	2000	<b>2081</b>
Merrick	1	2302	2150	2003	1853	1704	1578	1477	1276	<b>1566</b>
Nance	1	1500	1500	1480	1471	1470	1425	1396	1396	<b>1415</b>
Platte	6	1593	1600	1492	1507	1450	1447	1375	1360	<b>1446</b>
Seward	1	2101	2096	2002	2000	1799	1800	1701	1600	<b>1743</b>

County	Mkt Area	CRP	TIMBER	WASTE
Polk	1	1150	1150	40
Butler	1	3026	1499	600
Hamilton	1	n/a	n/a	900
Merrick	1	1295	500	300
Nance	1	1603	1300	221
Platte	6	3439	1318	100
Seward	1	2550	600	100

Source: 2019 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.

CRP and TIMBER values are weighted averages from Schedule XIII, line 104 and 113.



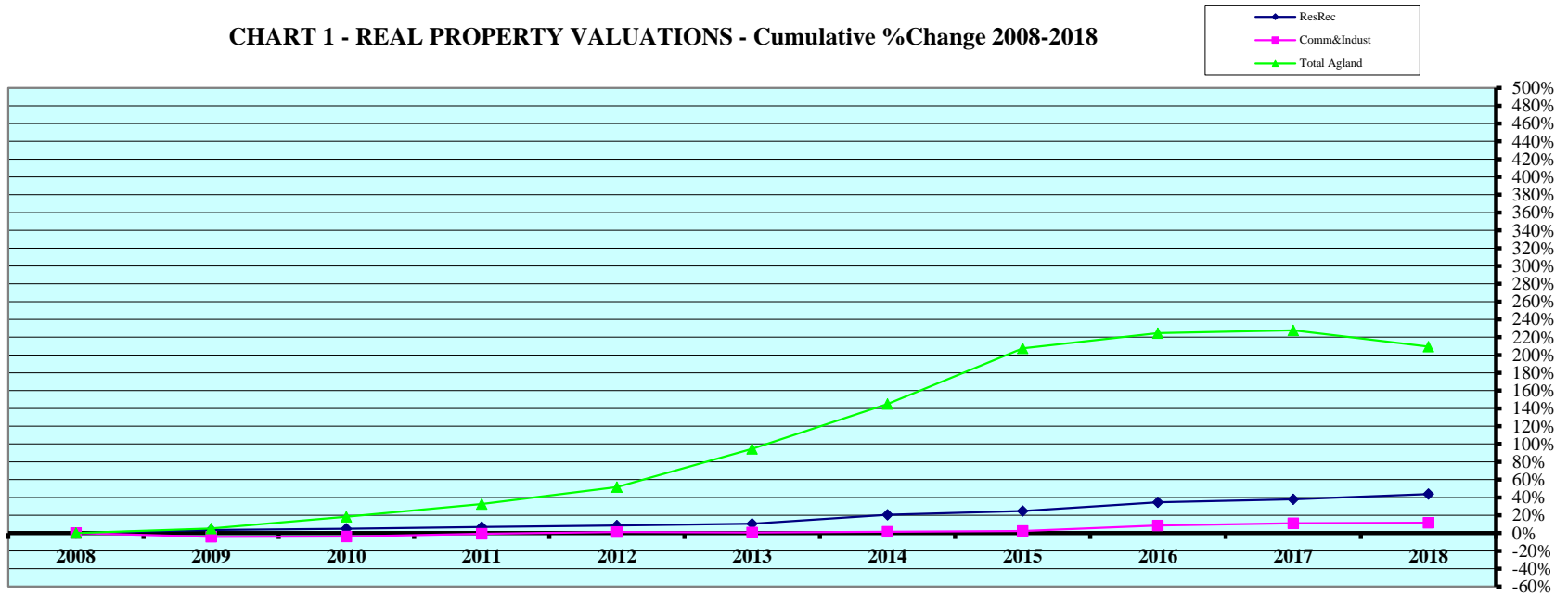
**Legend**

- County Lines
- Market Areas
- Geo Codes
- Moderately well drained silty soils on uplands and in depressions formed in loess
- Moderately well drained silty soils with clayey subsoils on uplands
- Well drained silty soils formed in loess on uplands
- Well drained silty soils formed in loess and alluvium on stream terraces
- Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- Somewhat poorly drained soils formed in alluvium on bottom lands
- Lakes and Ponds
- Irrigation Wells

## Polk County Map



**CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2008-2018**



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2008	119,893,870	--	--	--	29,558,700	--	--	--	469,431,465	--	--	--
2009	124,163,755	4,269,885	3.56%	3.56%	28,311,180	-1,247,520	-4.22%	-4.22%	493,053,120	23,621,655	5.03%	5.03%
2010	125,647,235	1,483,480	1.19%	4.80%	28,401,090	89,910	0.32%	-3.92%	555,302,525	62,249,405	12.63%	18.29%
2011	128,180,820	2,533,585	2.02%	6.91%	29,289,625	888,535	3.13%	-0.91%	622,962,745	67,660,220	12.18%	32.71%
2012	130,092,960	1,912,140	1.49%	8.51%	29,872,745	583,120	1.99%	1.06%	712,083,445	89,120,700	14.31%	51.69%
2013	132,422,746	2,329,786	1.79%	10.45%	29,737,430	-135,315	-0.45%	0.60%	912,827,215	200,743,770	28.19%	94.45%
2014	144,504,735	12,081,989	9.12%	20.53%	30,010,690	273,260	0.92%	1.53%	1,149,858,485	237,031,270	25.97%	144.95%
2015	149,381,720	4,876,985	3.37%	24.59%	30,277,210	266,520	0.89%	2.43%	1,443,578,520	293,720,035	25.54%	207.52%
2016	161,367,785	11,986,065	8.02%	34.59%	32,088,985	1,811,775	5.98%	8.56%	1,524,235,895	80,657,375	5.59%	224.70%
2017	165,459,490	4,091,705	2.54%	38.00%	32,815,835	726,850	2.27%	11.02%	1,538,472,080	14,236,185	0.93%	227.73%
2018	172,367,715	6,908,225	4.18%	43.77%	33,004,570	188,735	0.58%	11.66%	1,452,338,295	-86,133,785	-5.60%	209.38%

Rate Annual %chg: Residential & Recreational **3.70%** Commercial & Industrial **1.11%** Agricultural Land **11.96%**

Cnty# **72**  
County **POLK**

**CHART 1**

(1) Residential & Recreational excludes Agric. dwelling & farm home site land. Commercial & Industrial excludes minerals. Agricultural land includes irrigated, dry, grass, waste, & other agland, excludes farm site land.

Source: 2008 - 2018 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2019

<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 5,559</b>	<b>Value : 1,696,728,540</b>	<b>Growth 3,450,930</b>	<b>Sum Lines 17, 25, &amp; 41</b>
--	------------------------	------------------------------	-------------------------	-----------------------------------

Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	166	1,056,950	6	14,550	23	616,555	195	1,688,055	
<b>02. Res Improve Land</b>	1,352	11,236,955	49	1,114,290	315	9,651,220	1,716	22,002,465	
<b>03. Res Improvements</b>	1,374	84,460,165	50	5,263,400	390	51,045,385	1,814	140,768,950	
<b>04. Res Total</b>	1,540	96,754,070	56	6,392,240	413	61,313,160	2,009	164,459,470	1,468,970
<b>% of Res Total</b>	76.66	58.83	2.79	3.89	20.56	37.28	36.14	9.69	42.57
<b>05. Com UnImp Land</b>	33	356,985	2	19,685	0	0	35	376,670	
<b>06. Com Improve Land</b>	193	1,814,095	14	406,160	16	1,344,000	223	3,564,255	
<b>07. Com Improvements</b>	211	15,000,485	15	5,005,290	20	7,438,220	246	27,443,995	
<b>08. Com Total</b>	244	17,171,565	17	5,431,135	20	8,782,220	281	31,384,920	0
<b>% of Com Total</b>	86.83	54.71	6.05	17.30	7.12	27.98	5.05	1.85	0.00
<b>09. Ind UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>10. Ind Improve Land</b>	2	51,130	0	0	1	121,180	3	172,310	
<b>11. Ind Improvements</b>	2	236,205	0	0	1	825,170	3	1,061,375	
<b>12. Ind Total</b>	2	287,335	0	0	1	946,350	3	1,233,685	0
<b>% of Ind Total</b>	66.67	23.29	0.00	0.00	33.33	76.71	0.05	0.07	0.00
<b>13. Rec UnImp Land</b>	0	0	0	0	27	2,174,540	27	2,174,540	
<b>14. Rec Improve Land</b>	0	0	0	0	59	2,018,185	59	2,018,185	
<b>15. Rec Improvements</b>	0	0	7	358,850	233	10,949,985	240	11,308,835	
<b>16. Rec Total</b>	0	0	7	358,850	260	15,142,710	267	15,501,560	651,410
<b>% of Rec Total</b>	0.00	0.00	2.62	2.31	97.38	97.69	4.80	0.91	18.88
<b>Res &amp; Rec Total</b>	1,540	96,754,070	63	6,751,090	673	76,455,870	2,276	179,961,030	2,120,380
<b>% of Res &amp; Rec Total</b>	67.66	53.76	2.77	3.75	29.57	42.48	40.94	10.61	61.44
<b>Com &amp; Ind Total</b>	246	17,458,900	17	5,431,135	21	9,728,570	284	32,618,605	0
<b>% of Com &amp; Ind Total</b>	86.62	53.52	5.99	16.65	7.39	29.83	5.11	1.92	0.00

<b>17. Taxable Total</b>	1,786	114,212,970	80	12,182,225	694	86,184,440	2,560	212,579,635	2,120,380
<b>% of Taxable Total</b>	69.77	53.73	3.13	5.73	27.11	40.54	46.05	12.53	61.44

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	177	8,717,850	2,151,835	0	0	0
19. Commercial	71	5,231,175	2,953,105	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	177	8,717,850	2,151,835
19. Commercial	0	0	0	71	5,231,175	2,953,105
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				248	13,949,025	5,104,940

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	174	8	231	413

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	14	466,455	148	64,351,750	1,744	835,422,975	1,906	900,241,180
28. Ag-Improved Land	1	10,265	84	24,670,465	936	456,011,050	1,021	480,691,780
29. Ag Improvements	2	5,725	88	9,845,465	1,003	93,364,755	1,093	103,215,945



30. Ag Total				2,999	1,484,148,905
--------------	--	--	--	-------	---------------

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	46	45.95	851,000	
33. HomeSite Improvements	0	0.00	0	47	45.95	6,605,825	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	12	10.86	38,580	
36. FarmSite Improv Land	0	0.00	0	81	260.68	797,350	
37. FarmSite Improvements	2	0.00	5,725	83	0.00	3,239,640	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	315.51	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	4	4.00	74,000	4	4.00	74,000	
32. HomeSite Improv Land	521	528.78	9,792,540	567	574.73	10,643,540	
33. HomeSite Improvements	535	517.27	60,832,540	582	563.22	67,438,365	1,330,550
34. HomeSite Total				<b>586</b>	<b>578.73</b>	<b>78,155,905</b>	
35. FarmSite UnImp Land	75	115.21	473,470	87	126.07	512,050	
36. FarmSite Improv Land	901	2,916.89	11,684,245	982	3,177.57	12,481,595	
37. FarmSite Improvements	950	0.00	32,532,215	1,035	0.00	35,777,580	0
38. FarmSite Total				<b>1,122</b>	<b>3,303.64</b>	<b>48,771,225</b>	
39. Road & Ditches	0	5,147.65	0	0	5,463.16	0	
40. Other- Non Ag Use	0	246.48	529,755	0	246.48	529,755	
41. Total Section VI				<b>1,708</b>	<b>9,592.01</b>	<b>127,456,885</b>	<b>1,330,550</b>

Schedule VII : Agricultural Records :Ag Land Detail - Game & Parks

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	1	79.45	172,590	1	79.45	172,590

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. Market Value	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	2	275.74	869,080	2	275.74	869,080
44. Market Value	0	0	0	0	0	0

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	104,104.96	56.80%	680,146,190	62.19%	6,533.27
46. 1A	23,474.43	12.81%	139,137,465	12.72%	5,927.19
47. 2A1	12,085.48	6.59%	67,043,210	6.13%	5,547.42
48. 2A	10,398.80	5.67%	54,114,345	4.95%	5,203.90
49. 3A1	10,455.32	5.70%	49,796,515	4.55%	4,762.79
50. 3A	7,598.13	4.15%	35,809,240	3.27%	4,712.90
51. 4A1	12,642.10	6.90%	57,452,375	5.25%	4,544.53
52. 4A	2,532.20	1.38%	10,218,890	0.93%	4,035.58
53. Total	183,291.42	100.00%	1,093,718,230	100.00%	5,967.10
<b>Dry</b>					
54. 1D1	19,348.66	47.26%	99,038,755	53.89%	5,118.64
55. 1D	7,465.00	18.23%	36,308,770	19.76%	4,863.87
56. 2D1	2,030.08	4.96%	7,624,960	4.15%	3,755.99
57. 2D	3,268.67	7.98%	12,277,075	6.68%	3,755.98
58. 3D1	2,432.34	5.94%	8,158,070	4.44%	3,354.00
59. 3D	1,404.00	3.43%	4,579,820	2.49%	3,261.98
60. 4D1	3,757.95	9.18%	11,886,445	6.47%	3,163.01
61. 4D	1,234.67	3.02%	3,905,380	2.13%	3,163.10
62. Total	40,941.37	100.00%	183,779,275	100.00%	4,488.84
<b>Grass</b>					
63. 1G1	1,302.85	3.62%	2,275,075	3.17%	1,746.23
64. 1G	1,043.69	2.90%	2,024,225	2.82%	1,939.49
65. 2G1	1,853.18	5.15%	3,913,110	5.45%	2,111.56
66. 2G	3,658.06	10.16%	7,878,445	10.97%	2,153.72
67. 3G1	641.32	1.78%	1,313,945	1.83%	2,048.81
68. 3G	9,379.61	26.05%	20,259,465	28.22%	2,159.95
69. 4G1	6,397.29	17.77%	12,835,615	17.88%	2,006.41
70. 4G	11,732.86	32.58%	21,294,105	29.66%	1,814.91
71. Total	36,008.86	100.00%	71,793,985	100.00%	1,993.79
<b>Irrigated Total</b>					
	183,291.42	69.34%	1,093,718,230	80.62%	5,967.10
<b>Dry Total</b>					
	40,941.37	15.49%	183,779,275	13.55%	4,488.84
<b>Grass Total</b>					
	36,008.86	13.62%	71,793,985	5.29%	1,993.79
72. Waste	27.00	0.01%	1,080	0.00%	40.00
73. Other	4,054.94	1.53%	7,399,450	0.55%	1,824.80
74. Exempt	13.46	0.01%	0	0.00%	0.00
75. Market Area Total	264,323.59	100.00%	1,356,692,020	100.00%	5,132.69

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	50.83	286,210	12,256.05	74,501,960	170,984.54	1,018,930,060	183,291.42	1,093,718,230
<b>77. Dry Land</b>	41.23	188,200	2,597.02	11,587,745	38,303.12	172,003,330	40,941.37	183,779,275
<b>78. Grass</b>	1.05	2,310	532.36	986,455	35,475.45	70,805,220	36,008.86	71,793,985
<b>79. Waste</b>	0.00	0	4.00	160	23.00	920	27.00	1,080
<b>80. Other</b>	0.00	0	74.63	258,965	3,980.31	7,140,485	4,054.94	7,399,450
<b>81. Exempt</b>	0.00	0	0.00	0	13.46	0	13.46	0
<b>82. Total</b>	<b>93.11</b>	<b>476,720</b>	<b>15,464.06</b>	<b>87,335,285</b>	<b>248,766.42</b>	<b>1,268,880,015</b>	<b>264,323.59</b>	<b>1,356,692,020</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	183,291.42	69.34%	1,093,718,230	80.62%	5,967.10
<b>Dry Land</b>	40,941.37	15.49%	183,779,275	13.55%	4,488.84
<b>Grass</b>	36,008.86	13.62%	71,793,985	5.29%	1,993.79
<b>Waste</b>	27.00	0.01%	1,080	0.00%	40.00
<b>Other</b>	4,054.94	1.53%	7,399,450	0.55%	1,824.80
<b>Exempt</b>	13.46	0.01%	0	0.00%	0.00
<b>Total</b>	<b>264,323.59</b>	<b>100.00%</b>	<b>1,356,692,020</b>	<b>100.00%</b>	<b>5,132.69</b>

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Lake Area 1	13	534,210	52	2,126,360	56	8,539,625	69	11,200,195	239,590
83.2 Lake Area 2	17	2,015,310	39	1,470,415	277	21,540,515	294	25,026,240	579,330
83.3 Osceola	42	248,950	379	2,790,085	384	22,576,685	426	25,615,720	412,875
83.4 Polk	25	44,260	175	314,590	175	7,037,200	200	7,396,050	475
83.5 Rural	26	256,125	332	9,186,920	346	37,326,075	372	46,769,120	605,540
83.6 Shelby	30	217,640	307	2,131,000	309	20,595,970	339	22,944,610	208,920
83.7 Stromsburg	69	546,100	491	6,001,280	506	34,250,310	575	40,797,690	71,380
83.8 [none]	0	0	0	0	1	211,405	1	211,405	2,270
84 Residential Total	222	3,862,595	1,775	24,020,650	2,054	152,077,785	2,276	179,961,030	2,120,380

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Lake Area 1	0	0	1	288,930	1	360	1	289,290	0
85.2	Osceola	11	84,230	60	648,435	66	4,325,490	77	5,058,155	0
85.3	Polk	2	1,930	23	66,380	27	3,031,665	29	3,099,975	0
85.4	Rural	2	19,685	28	1,464,760	33	9,675,625	35	11,160,070	0
85.5	Shelby	7	69,645	46	481,935	48	6,481,605	55	7,033,185	0
85.6	Stromsburg	13	201,180	68	786,125	74	4,990,625	87	5,977,930	0
86	Commercial Total	35	376,670	226	3,736,565	249	28,505,370	284	32,618,605	0

Schedule XIII : Agricultural Records : Grass Land Detail By Market Area

Market Area 1

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	739.80	2.44%	1,627,560	2.50%	2,200.00
88. 1G	784.74	2.59%	1,726,425	2.65%	2,200.00
89. 2G1	1,697.10	5.61%	3,733,620	5.73%	2,200.00
90. 2G	3,496.83	11.55%	7,693,025	11.80%	2,200.00
91. 3G1	548.97	1.81%	1,207,740	1.85%	2,200.01
92. 3G	9,021.81	29.81%	19,847,990	30.45%	2,200.00
93. 4G1	5,767.07	19.05%	12,110,840	18.58%	2,100.00
94. 4G	8,211.92	27.13%	17,245,020	26.45%	2,100.00
95. Total	30,268.24	100.00%	65,192,220	100.00%	2,153.82
<b>CRP</b>					
96. 1C1	89.88	28.24%	103,360	28.24%	1,149.98
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	13.40	4.21%	15,410	4.21%	1,150.00
99. 2C	5.00	1.57%	5,750	1.57%	1,150.00
100. 3C1	26.00	8.17%	29,900	8.17%	1,150.00
101. 3C	19.50	6.13%	22,425	6.13%	1,150.00
102. 4C1	66.10	20.77%	76,020	20.77%	1,150.08
103. 4C	98.35	30.91%	113,105	30.91%	1,150.03
104. Total	318.23	100.00%	365,970	100.00%	1,150.02
<b>Timber</b>					
105. 1T1	473.17	8.73%	544,155	8.73%	1,150.02
106. 1T	258.95	4.78%	297,800	4.78%	1,150.03
107. 2T1	142.68	2.63%	164,080	2.63%	1,149.99
108. 2T	156.23	2.88%	179,670	2.88%	1,150.04
109. 3T1	66.35	1.22%	76,305	1.22%	1,150.04
110. 3T	338.30	6.24%	389,050	6.24%	1,150.01
111. 4T1	564.12	10.40%	648,755	10.40%	1,150.03
112. 4T	3,422.59	63.12%	3,935,980	63.12%	1,150.00
113. Total	5,422.39	100.00%	6,235,795	100.00%	1,150.01
<hr/>					
Grass Total	30,268.24	84.06%	65,192,220	90.80%	2,153.82
CRP Total	318.23	0.88%	365,970	0.51%	1,150.02
Timber Total	5,422.39	15.06%	6,235,795	8.69%	1,150.01
<hr/>					
114. Market Area Total	36,008.86	100.00%	71,793,985	100.00%	1,993.79

**2019 County Abstract of Assessment for Real Property, Form 45  
Compared with the 2018 Certificate of Taxes Levied Report (CTL)**

72 Polk

	2018 CTL County Total	2019 Form 45 County Total	Value Difference (2019 form 45 - 2018 CTL)	Percent Change	2019 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	157,511,485	164,459,470	6,947,985	4.41%	1,468,970	3.48%
02. Recreational	14,856,230	15,501,560	645,330	4.34%	651,410	-0.04%
03. Ag-Homesite Land, Ag-Res Dwelling	75,503,660	78,155,905	2,652,245	3.51%	1,330,550	1.75%
<b>04. Total Residential (sum lines 1-3)</b>	<b>247,871,375</b>	<b>258,116,935</b>	<b>10,245,560</b>	<b>4.13%</b>	<b>3,450,930</b>	<b>2.74%</b>
05. Commercial	31,741,405	31,384,920	-356,485	-1.12%	0	-1.12%
06. Industrial	1,263,165	1,233,685	-29,480	-2.33%	0	-2.33%
<b>07. Total Commercial (sum lines 5-6)</b>	<b>33,004,570</b>	<b>32,618,605</b>	<b>-385,965</b>	<b>-1.17%</b>	<b>0</b>	<b>-1.17%</b>
08. Ag-Farmsite Land, Outbuildings	46,790,230	48,771,225	1,980,995	4.23%	0	4.23%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	534,155	529,755	-4,400	-0.82%		
<b>11. Total Non-Agland (sum lines 8-10)</b>	<b>47,324,385</b>	<b>49,300,980</b>	<b>1,976,595</b>	<b>4.18%</b>	<b>0</b>	<b>4.18%</b>
12. Irrigated	1,179,709,385	1,093,718,230	-85,991,155	-7.29%		
13. Dryland	198,247,345	183,779,275	-14,468,070	-7.30%		
14. Grassland	71,935,095	71,793,985	-141,110	-0.20%		
15. Wasteland	720	1,080	360	50.00%		
16. Other Agland	2,445,750	7,399,450	4,953,700	202.54%		
<b>17. Total Agricultural Land</b>	<b>1,452,338,295</b>	<b>1,356,692,020</b>	<b>-95,646,275</b>	<b>-6.59%</b>		
<b>18. Total Value of all Real Property</b> (Locally Assessed)	<b>1,780,538,625</b>	<b>1,696,728,540</b>	<b>-83,810,085</b>	<b>-4.71%</b>	<b>3,450,930</b>	<b>-4.90%</b>



## 2019 Assessment Survey for Polk County

### A. Staffing and Funding Information

<b>1.</b>	<b>Deputy(ies) on staff:</b>
	0
<b>2.</b>	<b>Appraiser(s) on staff:</b>
	0
<b>3.</b>	<b>Other full-time employees:</b>
	2
<b>4.</b>	<b>Other part-time employees:</b>
	0
<b>5.</b>	<b>Number of shared employees:</b>
	0
<b>6.</b>	<b>Assessor's requested budget for current fiscal year:</b>
	\$132,186
<b>7.</b>	<b>Adopted budget, or granted budget if different from above:</b>
	\$121,436; This covers salaries and office operations only. FICA and benefits come from county general.
<b>8.</b>	<b>Amount of the total assessor's budget set aside for appraisal work:</b>
	\$2,400 - The remainder comes out of inheritance tax.
<b>9.</b>	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
	\$50,000; This expenditure comes from the inheritance tax, not the assessor's budget. Assessor to go to education, travel, appraisal classes, and mileage for field work.
<b>10.</b>	<b>Part of the assessor's budget that is dedicated to the computer system:</b>
	None: This expenditure comes from the inheritance tax, not the assessor's budget; Total is \$14,764 which includes; \$6,164 for TerraScan maintenance agreement plus \$8,600 for gWorks support.
<b>11.</b>	<b>Amount of the assessor's budget set aside for education/workshops:</b>
	\$1,500
<b>12.</b>	<b>Other miscellaneous funds:</b>
	None
<b>13.</b>	<b>Amount of last year's assessor's budget not used:</b>

	None
--	------

## B. Computer, Automation Information and GIS

1.	<b>Administrative software:</b>
	Thomson Reuters.
2.	<b>CAMA software:</b>
	Thomson Reuters.
3.	<b>Are cadastral maps currently being used?</b>
	Yes.
4.	<b>If so, who maintains the Cadastral Maps?</b>
	County Assessor and Staff.
5.	<b>Does the county have GIS software?</b>
	Yes.
6.	<b>Is GIS available to the public? If so, what is the web address?</b>
	Yes. <a href="https://polk.gworks.com/">https://polk.gworks.com/</a>
7.	<b>Who maintains the GIS software and maps?</b>
	County assessor, staff, and GIS.
8.	<b>Personal Property software:</b>
	Thomson Reuters.

## C. Zoning Information

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

### D. Contracted Services

<b>1.</b>	<b>Appraisal Services:</b>
	No
<b>2.</b>	<b>GIS Services:</b>
	gWorks
<b>3.</b>	<b>Other services:</b>
	None

### E. Appraisal /Listing Services

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

## 2019 Residential Assessment Survey for Polk County

<b>1.</b>	<b>Valuation data collection done by:</b>																
	County assessor and contract appraiser.																
<b>2.</b>	<b>List the valuation group recognized by the County and describe the unique characteristics of each:</b>																
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Group</u></th> <th><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. Half 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 has basically seen many lower income families moving in and out.</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.</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> <tr> <td style="text-align: center;">Ag</td> <td>Agricultural homes and outbuildings</td> </tr> </tbody> </table>	<u>Valuation Group</u>	<u>Description of unique characteristics</u>	1	Lake: This is a grouping of all lake properties in the county. Half 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 has basically seen many lower income families moving in and out.	4	Rural: This valuation group consists of all parcels outside the city limits of any incorporated town.	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.	Ag	Agricultural homes and outbuildings
<u>Valuation Group</u>	<u>Description of unique characteristics</u>																
1	Lake: This is a grouping of all lake properties in the county. Half 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 has basically seen many lower income families moving in and out.																
4	Rural: This valuation group consists of all parcels outside the city limits of any incorporated town.																
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.																
Ag	Agricultural homes and outbuildings																
<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>																
	Cost approach with market derived depreciation is used to estimate the market value of residential properties.																
<b>4.</b>	<b>If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?</b>																
	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.																
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation group?</b>																
	Yes; Depreciation tables are initially prepared on a countywide basis and then are modified with economic depreciation developed for each individual valuation group.																
<b>6.</b>	<b>Describe the methodology used to determine the residential lot values?</b>																

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. How are rural residential site values developed?**

Sales and comparison to neighboring counties with similar characteristics.

**8. Describe the methodology used to determine value for vacant lots being held for sale or resale?**

Presently, there is one lake subdivision and one 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. Cost approach, sales, and trending.

**9.**

<u>Valuation Group</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	2015	2017	2015	2015
2	2013	2017	2013	2013
3	2014	2017	2017	2014
4	2012	2017	2017	2017-2018
5	2016	2017	2016	2013
6	2016	2017	2016	2014
Ag	2017	2017	2017	2017-2018

----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.

----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.

--Rural residential and agricultural homes are inspected and reviewed in a 2-year cycle.

## 2019 Commercial Assessment Survey for Polk County

<b>1.</b>	<b>Valuation data collection done by:</b>													
	Contract Appraiser.													
<b>2.</b>	<b>List the valuation group recognized in the County and describe the unique characteristics of each:</b>													
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%; text-align: center;"><u>Valuation Group</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>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.</td> </tr> </tbody> </table>				<u>Valuation Group</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.						
<u>Valuation Group</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.													
<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>													
	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.													
<b>3a.</b>	<b>Describe the process used to determine the value of unique commercial properties.</b>													
	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.													
<b>4.</b>	<b>If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?</b>													
	The county bases their depreciation off of the Marshall and Swift depreciation in the CAMA program and then modifies the result for locational differences.													
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation grouping?</b>													
	There is only one commercial valuation group 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.													
<b>6.</b>	<b>Describe the methodology used to determine the commercial lot values.</b>													
	Vacant lot sales were analyzed to determine values. The land values are continuously monitored and updated or affirmed.													
<b>7.</b>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%; text-align: center;"><u>Valuation Group</u></th> <th style="width: 20%; text-align: center;"><u>Date of Depreciation</u></th> <th style="width: 20%; text-align: center;"><u>Date of Costing</u></th> <th style="width: 20%; text-align: center;"><u>Date of Lot Value Study</u></th> <th style="width: 25%; text-align: center;"><u>Date of Last Inspection</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td style="text-align: center;">2016</td> <td style="text-align: center;">2016</td> <td style="text-align: center;">2016</td> <td style="text-align: center;">2016</td> </tr> </tbody> </table>				<u>Valuation Group</u>	<u>Date of Depreciation</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>	1	2016	2016	2016	2016
<u>Valuation Group</u>	<u>Date of Depreciation</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>										
1	2016	2016	2016	2016										

----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.
--



## 2019 Agricultural Assessment Survey for Polk County

<b>1.</b>	<b>Valuation data collection done by:</b>	
	County Assessor and field listing staff.	
<b>2.</b>	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>	
	<u>Market Area</u>	<u>Description of unique characteristics</u>
	1	2016
	<p>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.</p>	
	Polk County did a complete review of the GIS aerial photo base for all agricultural land during 2016 for use in tax year 2017.	
<b>3.</b>	<b>Describe the process used to determine and monitor market areas.</b>	
	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.	
<b>4.</b>	<b>Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.</b>	
	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.	
<b>5.</b>	<b>Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?</b>	
	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 \$4,000; and the fifth and any additional site acres are valued at \$3,000.	
<b>6.</b>	<b>What separate market analysis has been conducted where intensive use is identified in the county?</b>	
	The county's appraiser about four years ago use what the average was at that time and used Marshall & Swift costing with the different sizes of the feedlot.	
<b>7.</b>	<b>If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.</b>	

	The county has less than 250 acres of WRP. They are identified when a Warranty Easement Deed is filed by the USDA, and are usually divided off into a separate parcel. 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. WRP acres are not considered to be agricultural land.
	<b><i>If your county has special value applications, please answer the following</i></b>
<b>8a.</b>	<b>How many special valuation applications are on file?</b>
	2
<b>8b.</b>	<b>What process was used to determine if non-agricultural influences exist in the county?</b>
	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. 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.
	<b><i>If your county recognizes a special value, please answer the following</i></b>
<b>8c.</b>	<b>Describe the non-agricultural influences recognized within the county.</b>
	To date there are two applications on file but the county is unable to discern any non-agricultural influence affecting the value of these properties.
<b>8d.</b>	<b>Where is the influenced area located within the county?</b>
	There are no influenced areas in the county.
<b>8e.</b>	<b>Describe in detail how the special values were arrived at in the influenced area(s).</b>
	Beyond the sales review described in 7b; there is no model or approach developed or needed.

**2018 Plan of Assessment for Polk County  
Assessment Years 2019, 2020 and 2021  
Date: June 15, 2018**

**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 2017 Abstract, Polk County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	2006	36%	8%
Commercial	282	5%	2%
Industrial	3	0%	0%
Recreational	271	5%	1%
Agricultural	2979	54%	89%
Total Parcels	5,541		

*Agricultural Land:* Polk County consists of 264,311 ag land acres. Of those acres, 70% are irrigated cropland, 16% are dry cropland, 13% are grass/pasture and 1% is used for other agricultural purposes.

*New Property:* In 2017, there were 78 applications approved for new construction in our four towns. 43 Permits for new construction were received in 2017 from our County Zoning Administrator, plus 8 additional permits for demolition or removal of improvements. New construction was also discovered on at least 20 other parcels that had not obtained a permit. A total of \$2,955,400 was added to the 2018 tax rolls, for new construction. 60% of the total new construction was added to rural areas of the county.

For more information, see the 2017 Reports & Opinions, Abstract and Assessment Survey.

## **Current Resources:**

- A) *Staff/Budget/Training* – The office staff consists of the assessor, an office manager and an office clerk. 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 2017-2018 was \$126,974. 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. Approximately 98% of the 2017-18 budget was used. The office gained a new Assessor and two new employees during this budget year, due to a retiring Assessor, the Deputy being appointed Assessor and the clerk position being vacated jobs.
- 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 various years of aerial imagery to choose from.
- 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 Thomson Reuters, utilizing their TerraScan administrative and appraisal programs. We also contract with GIS Workshop for GIS applications, splits and transfers. Two computers were updated in 2011, a laptop computer was added in 2017 and one desktop computer was updated in 2018. A new laser printer was also purchased 2018 to replace the printer that no longer worked. Staff members have access to TerraScan, word processing, spreadsheet and internet software through a PC terminal and WiFi. 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 4,199 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 imagery, 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. Excel spreadsheets are maintained for agricultural land sales to review assessment/sales ratios. All 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, residential and recreational 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* – We have updated to the 06/2017 Marshall & Swift cost manual is currently being used for pricing all rural residential/ag improved properties in Polk County. Updated pricing is applied through the reappraisal cycle. Currently, Shelby and Stromsburg are on 6/2012 pricing. With the towns of Polk, Osceola and Lake properties falling below the acceptable level of value, the depreciation study was reviewed for these three categories, and new values were in place for the 2018 tax year. Commercial & Industrial properties were reviewed in 2016, and were priced from the 6/2016 Marshall & Swift manual, using a 2016 depreciation study. 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. That value is then reconciled with figures obtained using the cost approach.
- 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 1<sup>st</sup>, 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 20<sup>th</sup> 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, and Chapter 50.

**Level of Value, Quality and Uniformity for Assessment Year 2017:**

		<u>Median</u>	<u>COD*</u>	<u>PRD**</u>
Residential	(126 Sales)	97%	9.75	101.62
Commercial	( 4 Sales)	100%	40.95	108.39
Agricultural Land	( 44 Sales)	75%	13.40	103.40

\*COD = Coefficient of Dispersion

\*\*PRD = Price-Related Differential

For more information regarding statistical measures, see the 2017 Reports & Opinions.

**Real Estate Assessment Actions Planned for Assessment Year 2019:**

Residential

- Complete the inspection of rural improved properties, with new values to be established for 2020. This project has approximately 1400 parcels, and consists of an exterior inspection of all rural improvements, with an interior inspection when possible (as defined by Title 350, Neb. Admin. Code, REG-50). Costing from Marshall & Swift 6/2017 will be used to establish final values.
- Request funds for Reappraisal of towns Shelby and Osceola.
- 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 study sales to determine if an economic depreciation adjustment is necessary.
- 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 irrigation 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.

Transition:

The Assessor's Office will begin transitioning to doing all reappraisal work and pick up work with little to no assistance from the Contract Appraiser. The Assessor and staff members will be completing all field work and its necessary components. This will be accomplished by manual inspections, iPad sketching, photography and interior inspections as allowed. Certified Appraisers will only be contracted for Commercial and special properties. The office will also look into purchasing Pictometry to help with transition of no Contract Appraiser.

## **Real Estate Assessment Actions Planned for Assessment Year 2020:**

### Residential:

- Complete the reappraisal of Shelby and Osceola, with new values established for 2021.
- Request funds for reappraisal of the towns of Stromsburg and Polk, which are the next group in our 6-year inspection cycle.
- Review sales for possible economic depreciation adjustments.
- Complete pick-up work as needed.

### Commercial:

- We will study sales to determine if an economic depreciation adjustment is necessary.
- Complete pick-up work as needed.

### 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 2021:**

### Residential:

- Complete the reappraisal of the towns of Stromsburg and Polk, with new values established for 2022.
- Request funds for reappraisal of Lake and Commercial Properties, contract with a General Appraiser to assist with Commercial Properties, which are the next group in our 6-year inspection cycle.
- Review sales for possible economic depreciation adjustments.
- Complete pick-up work as necessary.

### Commercial:

- Review sales for possible economic depreciation adjustments.
- Complete pick-up work as needed.

### 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 and Personal Property Abstracts
  - 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 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 225 annual filings of applications. Review each application for approval or denial and send taxpayer notifications for denials when necessary. Send in house printed applications to all who applied the previous 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 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 a “Notice of Valuation Change” being sent to all owners of 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* – With the assistance of the County Attorney, 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. 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.

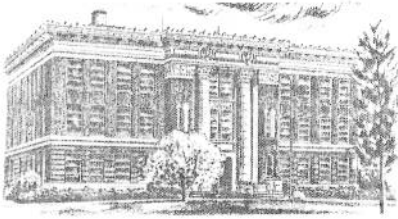
---

Shelia Cermak  
Polk County Assessor  
June 15, 2018

Presented to  
Polk County Board of Equalization  
06/26/2018

Office of the  
**POLK COUNTY ASSESSOR**

P.O. Box 375  
Osceola, NE 68651




Shelia Cermak, Assessor  
Shauna Drozd, Office Manger  
Jodi Krance, Clerk  
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.

  
\_\_\_\_\_  
Shelia Cermak  
Polk County Assessor  
March 1, 2019