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DEPARTMENT OF REVENUE

**2020 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

POLK COUNTY



Pete Ricketts, Governor

April 7, 2020

Commissioner Hotz:

The Property Tax Administrator has compiled the 2020 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

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Introduction

Pursuant to [Neb. Rev. Stat. § 77-5027](#), annually, the Property Tax Administrator (PTA) shall prepare and deliver to each county assessor and to the Tax Equalization and Review Commission (Commission) the Reports and Opinions (R&O). The R&O contains 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 in each county. In addition, the PTA may make nonbinding recommendations for class or subclass adjustments for consideration by the Commission.

The statistical and narrative reports in the R&O 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 information 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 (assessment sales ratio). After analyzing all available information to determine that the sales represent the class or subclass of real property being measured, inferences are drawn regarding the level of assessment and quality of assessment of that class or subclass of real property. 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 of the R&O.

In 2019, [Neb. Rev. Stat. § 77-1363](#) was amended with the passage of LB 372. The bill became operative on August 31, 2019 and specified that Land Capability Group (LCG) classifications must be based on land-use specific productivity data from the Natural Resources Conservation Service (NRCS). The Division used the NRCS data to develop a new LCG structure to comply with the statutory change. Each county received the updated land capability group changes and applied them to the inventory of land in the 2020 assessment year.

Statistical Analysis:

Before relying upon any calculated statistical measures to evaluate a county's assessment performance, the Division must evaluate whether the statistical sample is both representative of the population and statistically reliable.

A statistically sufficient reliable sample of sales is one in which the features of the sample contain information necessary to compute an estimate of the population. To determine whether the sample of sales is sufficient in size to evaluate the class of real property, measures of reliability are considered, such as the coefficient of dispersion (COD) or the width of the confidence interval. Generally, the broader the qualitative measures, the more sales will be needed to have reliability in the ratio study.

A representative sample is a group of sales from a larger population of parcels, such that statistical indicators calculated from the sample can be expected to reflect the characteristics of the sold and unsold population being studied. The accuracy of statistics as estimators of the population depends on the degree to which the sample represents the population.

Since multiple factors affect whether a sample is statistically sufficient, reliable, and representative, single test thresholds cannot be used to make determinations regarding sample reliability or representativeness.

For the 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 required level of value. Since the median ratio is considered neutral in relationship to either assessed value or selling price, adjusting the class or subclass of properties based upon 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. Assessments are disproportionate when properties within a class are assessed at noticeably different levels of market value. 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 absolute deviation calculated about 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 [Neb. Rev. Stat. §77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land and 92% to 100% for all other classes of real property.

Nebraska 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, appraisal biases that occur when high-value properties are appraised higher or lower than low-value properties in relation to market values.

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 to establish uniform and proportionate valuations. The review of assessment practices is based on information provided by the county assessors in Assessment Surveys and Assessed Value Updates (AVU), along with 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 [Neb. Rev. Stat. §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 sales verification and qualification procedures used by the county assessors 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, agricultural outbuildings, and agricultural site values are also reviewed to ensure the land component of the valuation process is based on the local market and economic area.

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 property owners, county officials, the Division, the Commission, and others. The late, incomplete, or excessive errors in statutory reporting highlights potential issues in other areas of the assessment process. Public trust in the assessment process demands transparency, and assessment practices

are reviewed to ensure taxpayers are served with such transparency.

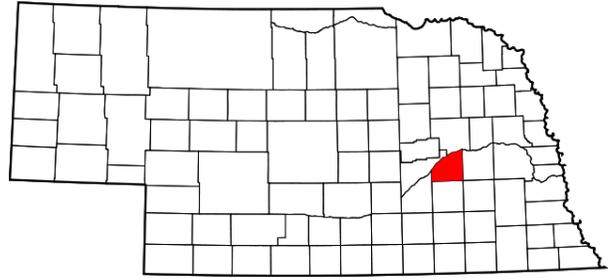
Comprehensive review of assessment practices in each county is conducted throughout the year. When practical, potential issues are identified they are presented to the county assessor for clarification and correction, if necessary. The county assessor can then work to implement corrective measures prior 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.

Reviews of the timeliness of submission of sales information, equalization of sold/unsold properties in the county, the accuracy of the AVU data, and the compliance with statutory reports, are completed annually for each county. If there are inconsistencies or concerns about any of these reviews, those inconsistencies or concerns are addressed in the Correlation Section of the R&O for the subject real property, for the applicable county, along with any applicable corrective measures taken by the county assessor to address the inconsistencies or concerns and the results of those corrective measures.

**Further information may be found in Exhibit 94*

County Overview

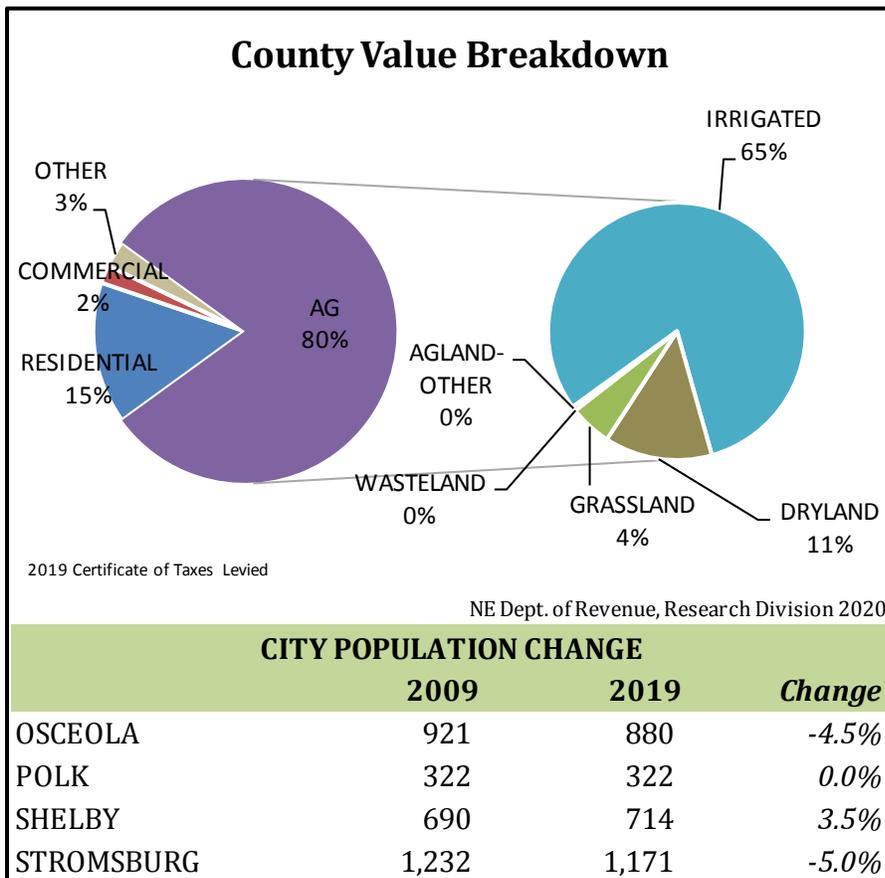
With a total area of 438 square miles, Polk County had 5,328 residents, per the Census Bureau Quick Facts for 2017, a 1% population decline from the 2010 U.S. Census. Reports indicated that 80% of county residents were homeowners and 92% of residents occupied the same residence as in the prior year (Census Quick Facts). The average home value is \$98,779 (2019 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 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).



2020 Residential Correlation for Polk County

Assessment Actions

For the 2020 assessment year, a reappraisal was completed by Stanard Appraisal Company for the towns of Osceola and Shelby. The reappraisal included the review and inspection, lot value review and depreciation analysis. The county assessor completed an analysis of the sold properties and made percentage adjustments to the remaining towns. Stromsburg received a 4% increase, and the Rural residential received a 5% increase. The village of Polk did not receive any adjustment for 2020.

The county assessor also reviewed the lake properties. There are nine lakes, depending on the analysis, the parcels were increased in between 3% to 9%. Polk County converted to the MIPS Computer-Assisted Mass Appraisal (CAMA) software system in February of 2020.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the review of the assessment practices to determine compliance and to ensure that all data submitted to the State sales file is timely and accurately completed.

The sales verification process in the county includes sending a verification questionnaire to both the buyer and seller. The county assessor utilized all available arm's-length sales. There are currently six valuation groups represented by six geographic locations. The lot values were reviewed by analyzing land to building ratios and vacant lot sales. The lots are reviewed and values updated the same time the review and inspection is completed. Polk County has an established six-year review and inspection cycle and is completing the review timely. The residential costing is dated 2017 on all valuation groups. The county does not currently have a written valuation methodology on file.

Description of Analysis

Polk County identifies six valuation groups. Each are based on the assessor location with the exception of valuation group one, which consists of nine area lake properties.

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

2020 Residential Correlation for Polk County

The statistical profile for the residential class in Polk County is represented with 149 residential sales, representing all the valuation groups. Two of the three measures of central tendency are within the acceptable range, the weighted mean is outside the range by one percentage point. The COD is within the acceptable range for a rural area and PRD are slightly higher than the IAAO standards,, but in the villages of Polk and Osceola, extreme sale prices range from \$6,000 to \$300,000 impact PRD.

Review of property type six indicates with 12 sales a median of 104%. An analysis of those parcels concluded that these parcels are all within Valuation Group 1. The lake properties included property types one and seven as well. Valuation Group 1, which is at 92%, is the more reliable indicator of the assessment level for the lake properties.

PROPERTY TYPE *						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	131	95.74	97.58	91.08	19.28	107.14
06	12	104.15	105.08	103.73	15.61	101.30
07	6	57.31	60.19	60.27	20.05	99.87
____ALL____	149	95.56	96.68	90.89	20.03	106.37

The assessment actions reported by the county assessor appear to correlate with the movement of the residential base, less growth.

Equalization and Quality of Assessment

The review of both the statistics and the assessment practices that were implemented for the 2020 assessment year, indicate that residential property in Polk County is 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	24	91.86	91.81	90.84	22.03	101.07
2	33	95.79	103.45	92.70	20.70	111.60
3	13	95.89	92.94	82.30	18.74	112.93
4	11	93.38	91.53	90.32	16.07	101.34
5	24	98.71	96.89	91.28	15.75	106.15
6	44	93.00	96.53	91.19	22.48	105.86
____ALL____	149	95.56	96.68	90.89	20.03	106.37

Level of Value

Based on analysis of all available information, the level of value for the residential property in Polk County is 96%.

2020 Commercial Correlation for Polk County

Assessment Actions

In February of 2020, the Polk County Assessor's office converted from the current computer system to the MIPS Computer-Assisted Mass Appraisal system. Prior to the conversion the assessor had applied a 9% increase to the commercial class. The pick-up work was completed timely.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the review of the assessment practices to determine compliance and to ensure that all data submitted to the State sales file is timely and accurately completed.

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

Three valuation groups, based on geographic locations, are used within the commercial class. Valuation Group 6, Stromsburg, is identified as having more ongoing businesses in comparison to the small towns represented in Valuation Group 1 and the rural in Valuation Group 2.

The lot values were reviewed by analyzing land to building ratios and vacant lot sales. Lot values are completed at the same time as the review and inspection.

Polk County has an established six-year review and inspection cycle and is completing the review timely. The current costing tables are 2017 and the next review of the commercial class of Stromsburg is scheduled for 2021.

The county does not currently have a written valuation methodology on file.

Description of Analysis

The commercial parcels are analyzed utilizing three valuation groups with the majority of the commercial activity in Valuation Group 6, Stromsburg.

Valuation Group	Description
1	Rural
2	Osceola and Shelby
6	Stromsburg

2020 Commercial Correlation for Polk County

The statistical profile for Polk County consists of 14 arm's-length sales. The median is below the acceptable range; however, review of the statistics indicates several factors that suggest that the sales are not reliable. There is only one sale within the acceptable range. In Valuation Group 6, the sales-ratios range from 25% to 147%, and there are no sales within the acceptable range. The sample is small and not representative of the commercial class.

According to the 2020 County Abstract of Assessment for Real Property, Form 45 Compared with the 2019 Certificate of Taxes Levied Report (CTL) the commercial class increased in value almost 3%, this change is also reflected in the sales file. However, the county assessor indicated in the assessment actions that a 9% adjustment was applied. Since the county converted CAMA systems, the difference in the costing systems may result in the discrepancy. Based on the analysis, commercial properties were adjusted uniformly.

Equalization and Quality of Assessment

As noted in the Assessment Practice Review section of this report, Polk County is current in the six-year inspection and review cycle. Commercial properties are currently costed with 2017 and the same depreciation table. Due to the small sample size, it is not a reliable representation of the commercial class as a whole. It is believed that the county adheres to general accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	1	85.87	85.87	85.87	00.00	100.00
2	4	106.01	102.52	97.68	21.98	104.95
6	9	76.04	78.26	80.52	34.27	97.19
____ALL____	14	84.23	85.73	83.53	31.27	102.63

Level of Value

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

2020 Agricultural Correlation for Polk County

Assessment Actions

The county assessor completed an analysis of the sold parcels after the Land Capability Group (LCG) conversion was completed and implemented. The change to irrigated and dryland values was a 2% decrease. The grass remained the same value. All pick-up work was completed.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the review of the assessment practices to determine compliance and to ensure that all data submitted to the State sales file is timely and accurately completed.

Polk County identifies one market areas. Discussion was held with the county assessor concerning the identification of intensive use parcels. At the current time intensive use is not defined. The county has worked to identify the Conservation Reserve Program (CRP) acres in the county and has accounted for approximately 61% of the enrolled acres. The county mailed out questionnaire's and plans to send out another one later in the year. There is currently approximately 250 acres of Wetland Reserve Program (WRP) identified in the county.

The rural acreage homes and the rural farm homes are all reviewed and inspected at the same time. The site values are valued the same.

Polk County has an established six-year review and inspection cycle and is completing the review timely. The county currently does not have a written valuation methodology on file.

Description of Analysis

There is one market area defined for Polk County, the county assessor has not identified sufficient evidence to justify a need for multiple market areas.

The calculated statistical profile includes 49 sales and the median measure of central tendency is the only one within the acceptable range; however the COD is low enough to support the use of the median as an indicator of the level of value.

An analysis was studied of the sales that have an 80% or more of the acres in a single Majority Land Use (MLU) category. All 80% MLU subclasses are within the acceptable range; however, Only the irrigated MLU has a sufficient number of sales. The dryland and grassland MLU with small sample size is within the acceptable range. When comparing the values with adjoining counties with similar markets, the values are also comparable.

2020 Agricultural Correlation for Polk County

Equalization and Quality of Assessment

Agricultural homes and outbuildings have been valued using the same valuation process as rural residential improvements and are believed to be equalized at the statutorily required level.

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

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
____ Irrigated ____						
County	33	74.24	80.98	76.60	17.89	105.72
1	33	74.24	80.98	76.60	17.89	105.72
____ Dry ____						
County	6	74.32	72.67	68.55	12.46	106.01
1	6	74.32	72.67	68.55	12.46	106.01
____ Grass ____						
County	2	69.88	69.88	71.94	14.50	97.14
1	2	69.88	69.88	71.94	14.50	97.14
____ ALL ____	49	74.24	78.96	76.00	16.29	103.89

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Polk County is 74%.

2020 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
Residential Real Property	96	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	74	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 7th day of April, 2020.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2020 Commission Summary for Polk County

Residential Real Property - Current

Number of Sales	149	Median	95.56
Total Sales Price	\$14,519,682	Mean	96.68
Total Adj. Sales Price	\$14,519,682	Wgt. Mean	90.89
Total Assessed Value	\$13,196,628	Average Assessed Value of the Base	\$76,739
Avg. Adj. Sales Price	\$97,448	Avg. Assessed Value	\$88,568

Confidence Interval - Current

95% Median C.I	90.91 to 98.16
95% Wgt. Mean C.I	87.80 to 93.97
95% Mean C.I	91.84 to 101.52
% of Value of the Class of all Real Property Value in the County	11.63
% of Records Sold in the Study Period	5.77
% of Value Sold in the Study Period	6.66

Residential Real Property - History

Year	Number of Sales	LOV	Median
2019	128	94	93.95
2018	124	96	95.58
2017	126	97	96.65
2016	134	97	96.68

2020 Commission Summary for Polk County

Commercial Real Property - Current

Number of Sales	14	Median	84.23
Total Sales Price	\$1,220,766	Mean	85.73
Total Adj. Sales Price	\$1,220,766	Wgt. Mean	83.53
Total Assessed Value	\$1,019,706	Average Assessed Value of the Base	\$118,774
Avg. Adj. Sales Price	\$87,198	Avg. Assessed Value	\$72,836

Confidence Interval - Current

95% Median C.I	60.25 to 113.83
95% Wgt. Mean C.I	69.27 to 97.79
95% Mean C.I	65.81 to 105.65
% of Value of the Class of all Real Property Value in the County	1.97
% of Records Sold in the Study Period	4.96
% of Value Sold in the Study Period	3.04

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2019	12	100	93.14
2018	10	100	98.37
2017	4	100	102.21
2016	8	100	92.88

72 Polk
RESIDENTIAL

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2017 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 149
 Total Sales Price : 14,519,682
 Total Adj. Sales Price : 14,519,682
 Total Assessed Value : 13,196,628
 Avg. Adj. Sales Price : 97,448
 Avg. Assessed Value : 88,568

MEDIAN : 96
 WGT. MEAN : 91
 MEAN : 97
 COD : 20.03
 PRD : 106.37

COV : 31.15
 STD : 30.12
 Avg. Abs. Dev : 19.14
 MAX Sales Ratio : 260.67
 MIN Sales Ratio : 46.82

95% Median C.I. : 90.91 to 98.16
 95% Wgt. Mean C.I. : 87.80 to 93.97
 95% Mean C.I. : 91.84 to 101.52

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
<u>Qrtrs</u>												
01-OCT-17 To 31-DEC-17	15	103.91	100.15	99.96	15.21	100.19	49.55	131.71	89.17 to 113.32	90,133	90,099	
01-JAN-18 To 31-MAR-18	11	95.46	92.53	88.89	08.80	104.09	72.70	112.12	79.98 to 104.80	111,991	99,551	
01-APR-18 To 30-JUN-18	20	95.40	98.50	91.66	20.81	107.46	50.76	207.43	83.19 to 105.31	99,317	91,034	
01-JUL-18 To 30-SEP-18	27	98.73	93.99	93.32	13.59	100.72	63.86	118.62	83.97 to 107.46	87,080	81,266	
01-OCT-18 To 31-DEC-18	13	96.05	94.02	89.72	13.40	104.79	68.89	125.22	77.12 to 107.93	77,496	69,526	
01-JAN-19 To 31-MAR-19	12	91.10	88.27	88.25	12.22	100.02	53.77	122.90	79.59 to 96.81	125,750	110,973	
01-APR-19 To 30-JUN-19	27	87.88	101.25	92.99	32.39	108.88	46.82	260.67	82.09 to 110.65	104,623	97,285	
01-JUL-19 To 30-SEP-19	24	89.74	98.40	82.99	28.15	118.57	53.88	223.19	76.73 to 108.04	94,042	78,043	
<u>Study Yrs</u>												
01-OCT-17 To 30-SEP-18	73	96.40	96.27	93.35	15.88	103.13	49.55	207.43	92.85 to 101.60	94,814	88,512	
01-OCT-18 To 30-SEP-19	76	91.02	97.07	88.64	24.50	109.51	46.82	260.67	83.34 to 98.43	99,977	88,622	
<u>Calendar Yrs</u>												
01-JAN-18 To 31-DEC-18	71	95.93	95.04	91.44	15.06	103.94	50.76	207.43	91.79 to 99.54	92,632	84,701	
<u>ALL</u>	149	95.56	96.68	90.89	20.03	106.37	46.82	260.67	90.91 to 98.16	97,448	88,568	

VALUATION GROUP											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
1	24	91.86	91.81	90.84	22.03	101.07	46.82	140.67	82.76 to 104.80	113,500	103,099	
2	33	95.79	103.45	92.70	20.70	111.60	53.88	223.19	88.91 to 98.83	73,950	68,553	
3	13	95.89	92.94	82.30	18.74	112.93	62.92	122.78	75.41 to 113.17	45,351	37,322	
4	11	93.38	91.53	90.32	16.07	101.34	68.81	124.30	70.31 to 111.94	213,091	192,463	
5	24	98.71	96.89	91.28	15.75	106.15	57.42	125.22	83.44 to 110.77	83,799	76,490	
6	44	93.00	96.53	91.19	22.48	105.86	49.55	260.67	82.09 to 102.16	100,241	91,408	
<u>ALL</u>	149	95.56	96.68	90.89	20.03	106.37	46.82	260.67	90.91 to 98.16	97,448	88,568	

PROPERTY TYPE *											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
01	131	95.74	97.58	91.08	19.28	107.14	49.55	260.67	90.91 to 98.43	101,108	92,086	
06	12	104.15	105.08	103.73	15.61	101.30	57.23	140.67	89.25 to 130.54	70,042	72,653	
07	6	57.31	60.19	60.27	20.05	99.87	46.82	82.76	46.82 to 82.76	72,333	43,598	
<u>ALL</u>	149	95.56	96.68	90.89	20.03	106.37	46.82	260.67	90.91 to 98.16	97,448	88,568	

**72 Polk
RESIDENTIAL**

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2017 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 149
 Total Sales Price : 14,519,682
 Total Adj. Sales Price : 14,519,682
 Total Assessed Value : 13,196,628
 Avg. Adj. Sales Price : 97,448
 Avg. Assessed Value : 88,568

MEDIAN : 96
 WGT. MEAN : 91
 MEAN : 97
 COD : 20.03
 PRD : 106.37

COV : 31.15
 STD : 30.12
 Avg. Abs. Dev : 19.14
 MAX Sales Ratio : 260.67
 MIN Sales Ratio : 46.82

95% Median C.I. : 90.91 to 98.16
 95% Wgt. Mean C.I. : 87.80 to 93.97
 95% Mean C.I. : 91.84 to 101.52

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
___Low \$ Ranges___												
Less Than 5,000												
Less Than 15,000	5	190.10	174.64	176.58	29.94	98.90	76.48	260.67	N/A	9,700	17,128	
Less Than 30,000	17	112.45	136.53	131.49	35.22	103.83	73.99	260.67	98.99 to 207.43	17,353	22,817	
___Ranges Excl. Low \$___												
Greater Than 4,999	149	95.56	96.68	90.89	20.03	106.37	46.82	260.67	90.91 to 98.16	97,448	88,568	
Greater Than 14,999	144	95.24	93.97	90.60	17.63	103.72	46.82	210.42	89.25 to 97.71	100,494	91,049	
Greater Than 29,999	132	92.72	91.54	90.05	16.76	101.65	46.82	151.89	87.89 to 96.14	107,763	97,036	
___Incremental Ranges___												
0 TO 4,999												
5,000 TO 14,999	5	190.10	174.64	176.58	29.94	98.90	76.48	260.67	N/A	9,700	17,128	
15,000 TO 29,999	12	110.08	120.65	122.62	21.93	98.39	73.99	210.42	98.99 to 113.17	20,542	25,187	
30,000 TO 59,999	30	100.45	100.45	99.89	15.07	100.56	53.77	140.67	93.54 to 107.93	42,343	42,295	
60,000 TO 99,999	43	95.74	91.28	92.15	17.35	99.06	46.82	151.89	83.34 to 98.73	77,013	70,969	
100,000 TO 149,999	33	84.83	85.27	85.85	15.54	99.32	53.88	124.30	77.28 to 92.46	123,677	106,175	
150,000 TO 249,999	22	86.87	89.77	89.85	15.94	99.91	68.81	117.94	73.36 to 101.73	183,932	165,271	
250,000 TO 499,999	4	90.02	89.15	89.01	03.44	100.16	83.19	93.38	N/A	378,750	337,120	
500,000 TO 999,999												
1,000,000 +												
___ALL___	149	95.56	96.68	90.89	20.03	106.37	46.82	260.67	90.91 to 98.16	97,448	88,568	

72 Polk
COMMERCIAL

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 14
Total Sales Price : 1,220,766
Total Adj. Sales Price : 1,220,766
Total Assessed Value : 1,019,706
Avg. Adj. Sales Price : 87,198
Avg. Assessed Value : 72,836

MEDIAN : 84
WGT. MEAN : 84
MEAN : 86
COD : 31.27
PRD : 102.63

COV : 40.24
STD : 34.50
Avg. Abs. Dev : 26.34
MAX Sales Ratio : 147.45
MIN Sales Ratio : 24.51

95% Median C.I. : 60.25 to 113.83
95% Wgt. Mean C.I. : 69.27 to 97.79
95% Mean C.I. : 65.81 to 105.65

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-16 To 31-DEC-16	2	110.19	110.19	105.59	25.05	104.36	82.59	137.79	N/A	60,000	63,354
01-JAN-17 To 31-MAR-17	3	100.54	104.19	101.10	05.18	103.06	98.19	113.83	N/A	119,167	120,472
01-APR-17 To 30-JUN-17											
01-JUL-17 To 30-SEP-17	1	62.54	62.54	62.54	00.00	100.00	62.54	62.54	N/A	124,900	78,114
01-OCT-17 To 31-DEC-17	1	76.04	76.04	76.04	00.00	100.00	76.04	76.04	N/A	105,000	79,842
01-JAN-18 To 31-MAR-18	2	93.37	93.37	92.34	08.03	101.12	85.87	100.86	N/A	46,608	43,038
01-APR-18 To 30-JUN-18	1	72.48	72.48	72.48	00.00	100.00	72.48	72.48	N/A	250,000	181,193
01-JUL-18 To 30-SEP-18											
01-OCT-18 To 31-DEC-18	2	48.79	48.79	52.24	23.49	93.40	37.33	60.25	N/A	50,075	26,159
01-JAN-19 To 31-MAR-19	1	147.45	147.45	147.45	00.00	100.00	147.45	147.45	N/A	30,000	44,234
01-APR-19 To 30-JUN-19											
01-JUL-19 To 30-SEP-19	1	24.51	24.51	24.51	00.00	100.00	24.51	24.51	N/A	40,000	9,805
<u>Study Yrs</u>											
01-OCT-16 To 30-SEP-17	6	99.37	99.25	94.00	18.26	105.59	62.54	137.79	62.54 to 137.79	100,400	94,373
01-OCT-17 To 30-SEP-18	4	80.96	83.81	77.44	11.80	108.23	72.48	100.86	N/A	112,054	86,778
01-OCT-18 To 30-SEP-19	4	48.79	67.39	62.51	74.75	107.81	24.51	147.45	N/A	42,538	26,589
<u>Calendar Yrs</u>											
01-JAN-17 To 31-DEC-17	5	98.19	90.23	88.42	15.44	102.05	62.54	113.83	N/A	117,480	103,875
01-JAN-18 To 31-DEC-18	5	72.48	71.36	72.08	24.60	99.00	37.33	100.86	N/A	88,673	63,917
<u>ALL</u>	14	84.23	85.73	83.53	31.27	102.63	24.51	147.45	60.25 to 113.83	87,198	72,836

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	1	85.87	85.87	85.87	00.00	100.00	85.87	85.87	N/A	53,000	45,513
2	4	106.01	102.52	97.68	21.98	104.95	60.25	137.79	N/A	49,413	48,267
6	9	76.04	78.26	80.52	34.27	97.19	24.51	147.45	37.33 to 100.86	107,791	86,792
<u>ALL</u>	14	84.23	85.73	83.53	31.27	102.63	24.51	147.45	60.25 to 113.83	87,198	72,836

**72 Polk
COMMERCIAL**

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 14
 Total Sales Price : 1,220,766
 Total Adj. Sales Price : 1,220,766
 Total Assessed Value : 1,019,706
 Avg. Adj. Sales Price : 87,198
 Avg. Assessed Value : 72,836

MEDIAN : 84
 WGT. MEAN : 84
 MEAN : 86
 COD : 31.27
 PRD : 102.63

COV : 40.24
 STD : 34.50
 Avg. Abs. Dev : 26.34
 MAX Sales Ratio : 147.45
 MIN Sales Ratio : 24.51

95% Median C.I. : 60.25 to 113.83
 95% Wgt. Mean C.I. : 69.27 to 97.79
 95% Mean C.I. : 65.81 to 105.65

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	14	84.23	85.73	83.53	31.27	102.63	24.51	147.45	60.25 to 113.83	87,198	72,836
04											
<u>ALL</u>	14	84.23	85.73	83.53	31.27	102.63	24.51	147.45	60.25 to 113.83	87,198	72,836

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000											
Less Than 30,000	1	113.83	113.83	113.83	00.00	100.00	113.83	113.83	N/A	25,000	28,457
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	14	84.23	85.73	83.53	31.27	102.63	24.51	147.45	60.25 to 113.83	87,198	72,836
Greater Than 14,999	14	84.23	85.73	83.53	31.27	102.63	24.51	147.45	60.25 to 113.83	87,198	72,836
Greater Than 29,999	13	82.59	83.57	82.90	31.44	100.81	24.51	147.45	60.25 to 100.86	91,982	76,250
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999	1	113.83	113.83	113.83	00.00	100.00	113.83	113.83	N/A	25,000	28,457
30,000 TO 59,999	7	98.19	90.29	91.11	34.69	99.10	24.51	147.45	24.51 to 147.45	43,674	39,791
60,000 TO 99,999	2	71.42	71.42	71.82	15.64	99.44	60.25	82.59	N/A	67,575	48,533
100,000 TO 149,999	2	69.29	69.29	68.71	09.74	100.84	62.54	76.04	N/A	114,950	78,978
150,000 TO 249,999											
250,000 TO 499,999	2	86.51	86.51	87.18	16.22	99.23	72.48	100.54	N/A	262,500	228,846
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	14	84.23	85.73	83.53	31.27	102.63	24.51	147.45	60.25 to 113.83	87,198	72,836

**72 Polk
COMMERCIAL**

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 14
 Total Sales Price : 1,220,766
 Total Adj. Sales Price : 1,220,766
 Total Assessed Value : 1,019,706
 Avg. Adj. Sales Price : 87,198
 Avg. Assessed Value : 72,836

MEDIAN : 84
 WGT. MEAN : 84
 MEAN : 86
 COD : 31.27
 PRD : 102.63

COV : 40.24
 STD : 34.50
 Avg. Abs. Dev : 26.34
 MAX Sales Ratio : 147.45
 MIN Sales Ratio : 24.51

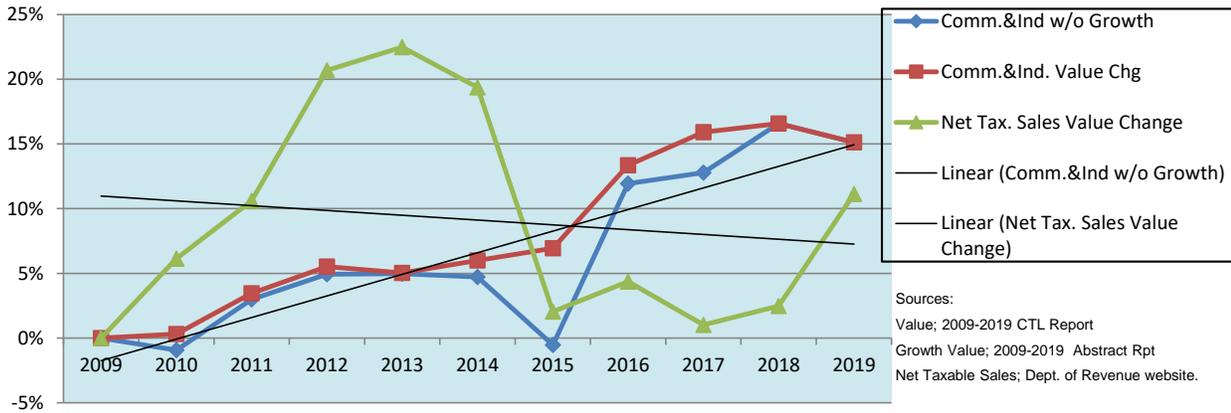
95% Median C.I. : 60.25 to 113.83
 95% Wgt. Mean C.I. : 69.27 to 97.79
 95% Mean C.I. : 65.81 to 105.65

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
341	1	147.45	147.45	147.45	00.00	100.00	147.45	147.45	N/A	30,000	44,234
344	2	85.34	85.34	77.29	15.07	110.42	72.48	98.19	N/A	153,750	118,828
352	2	100.17	100.17	84.05	37.57	119.18	62.54	137.79	N/A	87,450	73,505
353	3	76.04	71.46	69.47	39.15	102.86	24.51	113.83	N/A	56,667	39,368
406	2	91.57	91.57	96.90	09.81	94.50	82.59	100.54	N/A	172,500	167,156
442	2	93.37	93.37	92.34	08.03	101.12	85.87	100.86	N/A	46,608	43,038
471	1	37.33	37.33	37.33	00.00	100.00	37.33	37.33	N/A	35,000	13,065
528	1	60.25	60.25	60.25	00.00	100.00	60.25	60.25	N/A	65,150	39,253
<u> </u> ALL <u> </u>	14	84.23	85.73	83.53	31.27	102.63	24.51	147.45	60.25 to 113.83	87,198	72,836

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	--	\$ 31,920,028	--
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%
2019	\$ 32,594,395	\$ -	0.00%	\$ 32,594,395	-1.24%	\$ 35,474,738	8.44%
Ann %chg	1.42%			Average	-0.04%	1.06%	1.29%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2009	-	-	-
2010	-0.94%	0.32%	6.14%
2011	2.98%	3.46%	10.60%
2012	4.92%	5.52%	20.69%
2013	4.97%	5.04%	22.48%
2014	4.71%	6.00%	19.36%
2015	-0.54%	6.94%	2.04%
2016	11.93%	13.34%	4.37%
2017	12.78%	15.91%	1.01%
2018	16.58%	16.58%	2.48%
2019	15.13%	15.13%	11.14%

County Number	72
County Name	Polk

72 Polk
AGRICULTURAL LAND

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 49
Total Sales Price : 36,222,578
Total Adj. Sales Price : 36,222,578
Total Assessed Value : 27,530,516
Avg. Adj. Sales Price : 739,236
Avg. Assessed Value : 561,847

MEDIAN : 74
WGT. MEAN : 76
MEAN : 79
COD : 16.29
PRD : 103.89

COV : 34.95
STD : 27.60
Avg. Abs. Dev : 12.09
MAX Sales Ratio : 251.84
MIN Sales Ratio : 44.80

95% Median C.I. : 71.91 to 80.10
95% Wgt. Mean C.I. : 71.01 to 81.00
95% Mean C.I. : 71.23 to 86.69

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qrtrs</u>											
01-OCT-16 To 31-DEC-16	1	76.43	76.43	76.43	00.00	100.00	76.43	76.43	N/A	584,880	447,013
01-JAN-17 To 31-MAR-17	7	80.00	80.19	76.31	08.56	105.08	65.52	97.32	65.52 to 97.32	877,341	669,463
01-APR-17 To 30-JUN-17	1	71.29	71.29	71.29	00.00	100.00	71.29	71.29	N/A	2,858,213	2,037,723
01-JUL-17 To 30-SEP-17	1	85.51	85.51	85.51	00.00	100.00	85.51	85.51	N/A	546,000	466,885
01-OCT-17 To 31-DEC-17	4	70.51	70.23	72.49	08.07	96.88	59.75	80.14	N/A	660,134	478,559
01-JAN-18 To 31-MAR-18	7	73.72	70.36	68.45	11.46	102.79	51.73	90.49	51.73 to 90.49	648,853	444,149
01-APR-18 To 30-JUN-18	7	74.27	101.53	92.81	45.52	109.40	61.00	251.84	61.00 to 251.84	631,010	585,668
01-JUL-18 To 30-SEP-18	4	67.70	70.03	68.10	12.51	102.83	61.56	83.15	N/A	612,500	417,112
01-OCT-18 To 31-DEC-18	4	71.10	66.77	66.87	12.98	99.85	44.80	80.10	N/A	961,263	642,811
01-JAN-19 To 31-MAR-19	7	86.34	81.37	80.25	09.49	101.40	67.31	92.43	67.31 to 92.43	726,924	583,332
01-APR-19 To 30-JUN-19	6	77.25	78.96	78.70	09.42	100.33	67.98	92.12	67.98 to 92.12	518,167	407,781
01-JUL-19 To 30-SEP-19											
<u>Study Yrs</u>											
01-OCT-16 To 30-SEP-17	10	78.96	79.45	75.39	08.32	105.39	65.52	97.32	71.29 to 85.51	1,013,048	763,786
01-OCT-17 To 30-SEP-18	22	73.78	80.19	76.81	22.07	104.40	51.73	251.84	61.56 to 80.14	638,617	490,518
01-OCT-18 To 30-SEP-19	17	74.79	77.08	75.58	12.21	101.98	44.80	92.43	70.28 to 88.04	708,384	535,368
<u>Calendar Yrs</u>											
01-JAN-17 To 31-DEC-17	13	77.92	76.85	74.72	09.82	102.85	59.75	97.32	69.32 to 84.27	937,395	700,391
01-JAN-18 To 31-DEC-18	22	73.78	79.57	75.05	22.91	106.02	44.80	251.84	61.56 to 80.10	693,368	520,382
<u>ALL</u>	49	74.24	78.96	76.00	16.29	103.89	44.80	251.84	71.91 to 80.10	739,236	561,847

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
1	49	74.24	78.96	76.00	16.29	103.89	44.80	251.84	71.91 to 80.10	739,236	561,847
<u>ALL</u>	49	74.24	78.96	76.00	16.29	103.89	44.80	251.84	71.91 to 80.10	739,236	561,847

72 Polk
AGRICULTURAL LAND

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 49
 Total Sales Price : 36,222,578
 Total Adj. Sales Price : 36,222,578
 Total Assessed Value : 27,530,516
 Avg. Adj. Sales Price : 739,236
 Avg. Assessed Value : 561,847

MEDIAN : 74
 WGT. MEAN : 76
 MEAN : 79
 COD : 16.29
 PRD : 103.89

COV : 34.95
 STD : 27.60
 Avg. Abs. Dev : 12.09
 MAX Sales Ratio : 251.84
 MIN Sales Ratio : 44.80

95% Median C.I. : 71.91 to 80.10
 95% Wgt. Mean C.I. : 71.01 to 81.00
 95% Mean C.I. : 71.23 to 86.69

Printed:3/25/2020 8:01:07AM

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	26	74.26	82.67	78.10	18.15	105.85	59.38	251.84	71.69 to 83.02	841,266	657,043
1	26	74.26	82.67	78.10	18.15	105.85	59.38	251.84	71.69 to 83.02	841,266	657,043
_____Dry_____											
County	6	74.32	72.67	68.55	12.46	106.01	51.73	90.49	51.73 to 90.49	529,333	362,863
1	6	74.32	72.67	68.55	12.46	106.01	51.73	90.49	51.73 to 90.49	529,333	362,863
_____Grass_____											
County	2	69.88	69.88	71.94	14.50	97.14	59.75	80.00	N/A	254,265	182,927
1	2	69.88	69.88	71.94	14.50	97.14	59.75	80.00	N/A	254,265	182,927
_____ALL_____	49	74.24	78.96	76.00	16.29	103.89	44.80	251.84	71.91 to 80.10	739,236	561,847

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	33	74.24	80.98	76.60	17.89	105.72	44.80	251.84	71.69 to 83.02	846,086	648,135
1	33	74.24	80.98	76.60	17.89	105.72	44.80	251.84	71.69 to 83.02	846,086	648,135
_____Dry_____											
County	6	74.32	72.67	68.55	12.46	106.01	51.73	90.49	51.73 to 90.49	529,333	362,863
1	6	74.32	72.67	68.55	12.46	106.01	51.73	90.49	51.73 to 90.49	529,333	362,863
_____Grass_____											
County	2	69.88	69.88	71.94	14.50	97.14	59.75	80.00	N/A	254,265	182,927
1	2	69.88	69.88	71.94	14.50	97.14	59.75	80.00	N/A	254,265	182,927
_____ALL_____	49	74.24	78.96	76.00	16.29	103.89	44.80	251.84	71.91 to 80.10	739,236	561,847

Polk County 2020 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Polk	1	6408	5807	5460	5081	4674	4633	4440	3814	5899
Butler	1	6698	6197	5929	5870	5583	5572	5179	5047	6166
Hamilton	1	6095	5923	5791	5599	n/a	5300	5100	5100	5899
Merrick	1	4800	4500	4200	4000	3900	3700	3550	3150	4147
Nance	1	4948	4893	4886	4876	4870	4893	4800	4796	4877
Platte	6	9088	8500	7772	7500	6900	6498	6000	5400	7271
Seward	1	7200	7150	6597	6599	6600	5800	4800	4291	6546

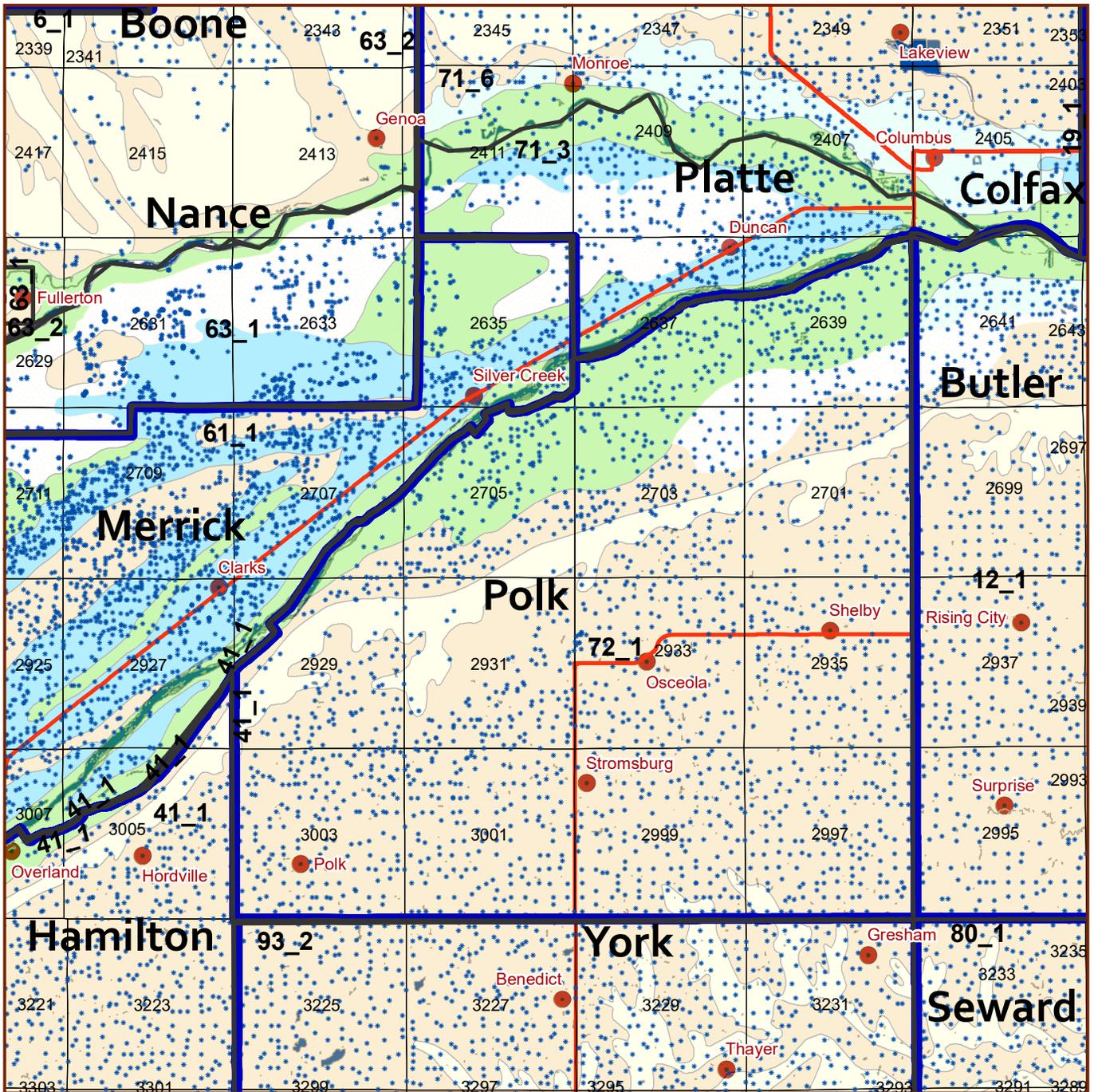
County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Polk	1	5048	4770	3681	3681	3287	3196	3100	3100	4441
Butler	1	5400	4899	4611	4599	4386	3993	3100	3000	4324
Hamilton	1	4900	4900	4800	4800	4700	4700	4600	4600	4834
Merrick	1	2800	2575	2400	2300	2175	2075	1900	1840	2286
Nance	1	2549	2550	2494	2493	2487	2470	2425	2375	2482
Platte	6	6493	6100	5559	5499	5100	4599	3800	2900	5219
Seward	1	5300	5200	4750	4750	4700	3500	3200	2900	4601

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Polk	1	2200	2200	2200	2200	2200	2200	2100	2100	2197
Butler	1	2291	2272	2233	2200	1863	2128	n/a	2050	2266
Hamilton	1	1750	1700	1650	1600	1550	1500	n/a	1300	1698
Merrick	1	1514	1460	1479	1427	1409	1350	1345	1200	1478
Nance	1	1451	1450	1441	1425	1402	1388	1385	1350	1426
Platte	6	1587	1575	1507	1512	n/a	1241	n/a	1309	1554
Seward	1	1900	1899	1800	n/a	1600	n/a	n/a	1600	1874

County	Mkt Area	CRP	TIMBER	WASTE
Polk	1	1150	1150	40
Butler	1	2882	1499	787
Hamilton	1	n/a	n/a	900
Merrick	1	1220	500	547
Nance	1	1603	1300	278
Platte	6	1583	1358	100
Seward	1	2750	602	100

Source: 2020 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.

POLK COUNTY



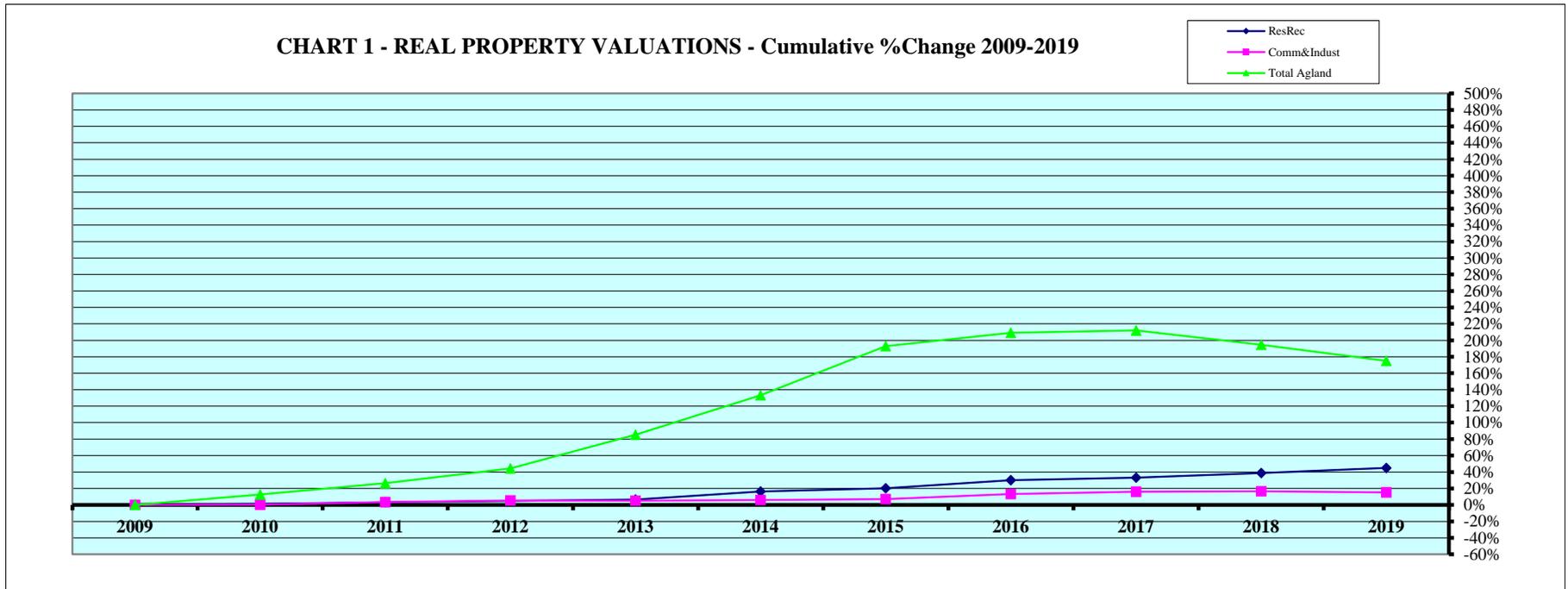
Legend

- Market_Area
- County
- Registered_WellsDNR
- geocode
- Federal Roads

**Soils
CLASS**

- Excessive 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
- Moderately well drained silty soils on uplands and in depressions formed in loess
- 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
- Somewhat poorly drained soils formed in alluvium on bottom lands
- Moderately well drained silty soils with clay subsoils on uplands
- Lakes

CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2009-2019



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2009	124,163,755	--	--	--	28,311,180	--	--	--	493,053,120	--	--	--
2010	125,647,235	1,483,480	1.19%	1.19%	28,401,090	89,910	0.32%	0.32%	555,302,525	62,249,405	12.63%	12.63%
2011	128,180,820	2,533,585	2.02%	3.24%	29,289,625	888,535	3.13%	3.46%	622,962,745	67,660,220	12.18%	26.35%
2012	130,092,960	1,912,140	1.49%	4.78%	29,872,745	583,120	1.99%	5.52%	712,083,445	89,120,700	14.31%	44.42%
2013	132,422,746	2,329,786	1.79%	6.65%	29,737,430	-135,315	-0.45%	5.04%	912,827,215	200,743,770	28.19%	85.14%
2014	144,504,735	12,081,989	9.12%	16.38%	30,010,690	273,260	0.92%	6.00%	1,149,858,485	237,031,270	25.97%	133.21%
2015	149,381,720	4,876,985	3.37%	20.31%	30,277,210	266,520	0.89%	6.94%	1,443,578,520	293,720,035	25.54%	192.78%
2016	161,367,785	11,986,065	8.02%	29.96%	32,088,985	1,811,775	5.98%	13.34%	1,524,235,895	80,657,375	5.59%	209.14%
2017	165,459,490	4,091,705	2.54%	33.26%	32,815,835	726,850	2.27%	15.91%	1,538,472,080	14,236,185	0.93%	212.03%
2018	172,367,715	6,908,225	4.18%	38.82%	33,004,570	188,735	0.58%	16.58%	1,452,338,295	-86,133,785	-5.60%	194.56%
2019	180,034,307	7,666,592	4.45%	45.00%	32,594,395	-410,175	-1.24%	15.13%	1,355,792,725	-96,545,570	-6.65%	174.98%

Rate Annual %chg: Residential & Recreational **3.79%**

Commercial & Industrial **1.42%**

Agricultural Land **10.64%**

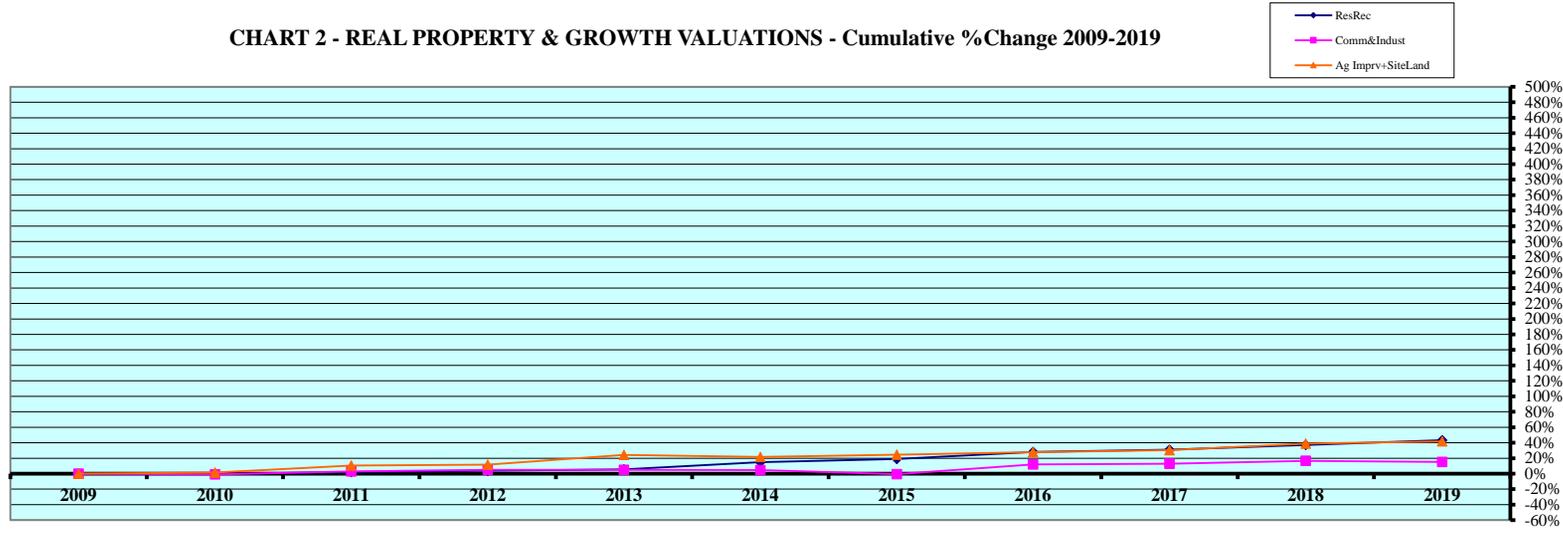
Cnty# **72**
County **POLK**

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: 2009 - 2019 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2020

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2009-2019



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2009	124,163,755	1,167,550	0.94%	122,996,205	--	--	28,311,180	76,460	0.27%	28,234,720	--	--
2010	125,647,235	1,997,780	1.59%	123,649,455	-0.41%	-0.41%	28,401,090	354,900	1.25%	28,046,190	-0.94%	-0.94%
2011	128,180,820	1,406,490	1.10%	126,774,330	0.90%	2.10%	29,289,625	135,485	0.46%	29,154,140	2.65%	2.98%
2012	130,092,960	1,313,795	1.01%	128,779,165	0.47%	3.72%	29,872,745	167,250	0.56%	29,705,495	1.42%	4.92%
2013	132,422,746	1,196,965	0.90%	131,225,781	0.87%	5.69%	29,737,430	18,545	0.06%	29,718,885	-0.52%	4.97%
2014	144,504,735	1,964,545	1.36%	142,540,190	7.64%	14.80%	30,010,690	366,355	1.22%	29,644,335	-0.31%	4.71%
2015	149,381,720	1,606,730	1.08%	147,774,990	2.26%	19.02%	30,277,210	2,119,465	7.00%	28,157,745	-6.17%	-0.54%
2016	161,367,785	2,519,390	1.56%	158,848,395	6.34%	27.93%	32,088,985	399,495	1.24%	31,689,490	4.66%	11.93%
2017	165,459,490	2,788,920	1.69%	162,670,570	0.81%	31.01%	32,815,835	887,295	2.70%	31,928,540	-0.50%	12.78%
2018	172,367,715	2,085,735	1.21%	170,281,980	2.91%	37.14%	33,004,570	0	0.00%	33,004,570	0.58%	16.58%
2019	180,034,307	2,120,380	1.18%	177,913,927	3.22%	43.29%	32,594,395	0	0.00%	32,594,395	-1.24%	15.13%
Rate Ann%chg	3.79%				2.50%		1.42%			C & I w/o growth	-0.04%	

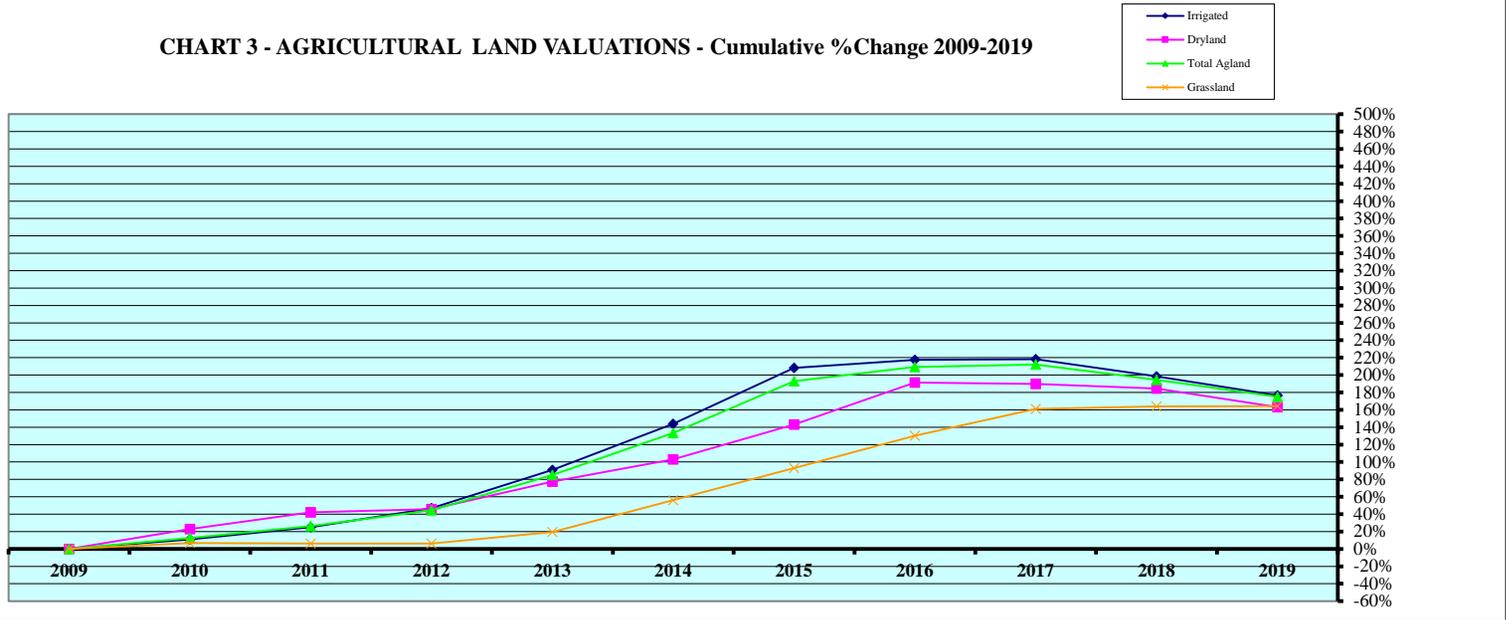
Tax Year	Ag Improvements & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value					
2009	59,172,540	28,643,000	87,815,540	2,100,270	2.39%	85,715,270	--	--
2010	60,748,615	29,952,675	90,701,290	1,640,020	1.81%	89,061,270	1.42%	1.42%
2011	61,042,555	37,703,965	98,746,520	1,703,755	1.73%	97,042,765	6.99%	10.51%
2012	61,687,570	39,535,245	101,222,815	3,223,590	3.18%	97,999,225	-0.76%	11.60%
2013	68,685,210	44,304,940	112,990,150	3,928,955	3.48%	109,061,195	7.74%	24.19%
2014	67,032,385	41,450,700	108,483,085	1,642,085	1.51%	106,841,000	-5.44%	21.67%
2015	68,703,275	43,606,885	112,310,160	3,043,535	2.71%	109,266,625	0.72%	24.43%
2016	69,299,345	45,138,515	114,437,860	2,142,320	1.87%	112,295,540	-0.01%	27.88%
2017	72,416,000	44,396,020	116,812,020	2,231,335	1.91%	114,580,685	0.12%	30.48%
2018	75,503,660	47,324,385	122,828,045	869,665	0.71%	121,958,380	4.41%	38.88%
2019	77,319,355	48,413,755	125,733,110	1,330,550	1.06%	124,402,560	1.28%	41.66%
Rate Ann%chg	2.71%	5.39%	3.65%			Ag Imprv+Site w/o growth	1.65%	

(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property. Sources: Value; 2009 - 2019 CTL Growth Value; 2009-2019 Abstract of Asmnt Rpt.

Cnty# 72
County POLK

CHART 2

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2009-2019



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2009	395,372,045	--	--	--	69,668,630	--	--	--	27,260,445	--	--	--
2010	439,267,325	43,895,280	11.10%	11.10%	85,650,480	15,981,850	22.94%	22.94%	29,090,195	1,829,750	6.71%	6.71%
2011	493,620,625	54,353,300	12.37%	24.85%	99,000,130	13,349,650	15.59%	42.10%	28,993,725	-96,470	-0.33%	6.36%
2012	580,175,000	86,554,375	17.53%	46.74%	101,619,170	2,619,040	2.65%	45.86%	28,927,580	-66,145	-0.23%	6.12%
2013	755,105,485	174,930,485	30.15%	90.99%	123,531,925	21,912,755	21.56%	77.31%	32,524,850	3,597,270	12.44%	19.31%
2014	963,709,185	208,603,700	27.63%	143.75%	141,413,495	17,881,570	14.48%	102.98%	42,545,215	10,020,365	30.81%	56.07%
2015	1,218,844,860	255,135,675	26.47%	208.28%	169,403,505	27,990,010	19.79%	143.16%	52,581,940	10,036,725	23.59%	92.89%
2016	1,255,196,520	36,351,660	2.98%	217.47%	202,964,040	33,560,535	19.81%	191.33%	62,774,995	10,193,055	19.39%	130.28%
2017	1,258,062,775	2,866,255	0.23%	218.20%	201,861,850	-1,102,190	-0.54%	189.75%	71,124,405	8,349,410	13.30%	160.91%
2018	1,179,709,385	-78,353,390	-6.23%	198.38%	198,247,345	-3,614,505	-1.79%	184.56%	71,935,095	810,690	1.14%	163.88%
2019	1,092,965,845	-86,743,540	-7.35%	176.44%	183,381,510	-14,865,835	-7.50%	163.22%	72,044,840	109,745	0.15%	164.28%

Rate Ann.%chg: Irrigated **10.70%** Dryland **10.16%** Grassland **10.21%**

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2009	1,720	--	--	--	750,280	--	--	--	493,053,120	--	--	--
2010	2,000	280	16.28%	16.28%	1,292,525	542,245	72.27%	72.27%	555,302,525	62,249,405	12.63%	12.63%
2011	2,000	0	0.00%	16.28%	1,346,265	53,740	4.16%	79.44%	622,962,745	67,660,220	12.18%	26.35%
2012	2,000	0	0.00%	16.28%	1,359,695	13,430	1.00%	81.23%	712,083,445	89,120,700	14.31%	44.42%
2013	2,000	0	0.00%	16.28%	1,662,955	303,260	22.30%	121.64%	912,827,215	200,743,770	28.19%	85.14%
2014	1,835	-165	-8.25%	6.69%	2,188,755	525,800	31.62%	191.73%	1,149,858,485	237,031,270	25.97%	133.21%
2015	1,035	-800	-43.60%	-39.83%	2,747,180	558,425	25.51%	266.15%	1,443,578,520	293,720,035	25.54%	192.78%
2016	720	-315	-30.43%	-58.14%	3,299,620	552,440	20.11%	339.79%	1,524,235,895	80,657,375	5.59%	209.14%
2017	720	0	0.00%	-58.14%	7,422,330	4,122,710	124.94%	889.27%	1,538,472,080	14,236,185	0.93%	212.03%
2018	720	0	0.00%	-58.14%	2,445,750	-4,976,580	-67.05%	225.98%	1,452,338,295	-86,133,785	-5.60%	194.56%
2019	1,080	360	50.00%	-37.21%	7,399,450	4,953,700	202.54%	886.23%	1,355,792,725	-96,545,570	-6.65%	174.98%

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

Rate Ann.%chg: Total Agric Land **10.64%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2009-2019 (from County Abstract Reports)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2009	395,843,770	171,730	2,305			69,384,235	50,201	1,382			27,278,120	38,060	717		
2010	439,071,835	173,203	2,535	9.98%	9.98%	85,808,675	49,250	1,742	26.06%	26.06%	29,100,790	37,736	771	7.60%	7.60%
2011	493,429,355	174,101	2,834	11.80%	22.96%	99,062,640	48,506	2,042	17.22%	47.76%	29,019,160	37,479	774	0.40%	8.03%
2012	580,707,255	174,884	3,321	17.16%	44.06%	101,405,665	48,036	2,111	3.37%	52.74%	28,938,565	37,283	776	0.25%	8.30%
2013	754,935,790	176,364	4,281	28.91%	85.70%	123,660,525	46,949	2,634	24.77%	90.57%	32,526,100	36,876	882	13.64%	23.07%
2014	963,322,120	180,672	5,332	24.56%	131.32%	141,556,890	43,056	3,288	24.82%	137.87%	42,505,010	36,451	1,166	32.20%	62.70%
2015	1,219,361,880	183,050	6,661	24.93%	188.99%	169,085,600	41,237	4,100	24.72%	196.67%	52,589,575	36,028	1,460	25.18%	103.67%
2016	1,255,193,130	183,356	6,846	2.77%	196.99%	202,958,295	41,273	4,918	19.93%	255.79%	62,782,140	35,810	1,753	20.11%	144.62%
2017	1,258,044,670	183,738	6,847	0.02%	197.04%	201,820,225	41,072	4,914	-0.07%	255.53%	71,055,620	35,387	2,008	14.53%	180.16%
2018	1,181,351,240	183,524	6,437	-5.99%	179.26%	198,548,015	41,195	4,820	-1.91%	248.72%	71,530,040	35,608	2,009	0.04%	180.28%
2019	1,093,718,230	183,291	5,967	-7.30%	158.87%	183,779,275	40,941	4,489	-6.87%	224.78%	71,793,985	36,009	1,994	-0.75%	178.18%

Rate Annual %chg Average Value/Acre:

9.98%

12.50%

10.77%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2009	1,720	43	40			750,280	1,876	400			493,258,125	261,910	1,883		
2010	1,520	38	40	0.00%	0.00%	1,292,525	2,872	450	12.50%	12.50%	555,275,345	263,099	2,111	12.06%	12.06%
2011	2,000	50	40	0.00%	0.00%	1,345,690	2,863	470	4.44%	17.50%	622,858,845	262,999	2,368	12.21%	25.75%
2012	2,000	50	40	0.00%	0.00%	1,359,695	2,775	490	4.26%	22.50%	712,413,180	263,028	2,709	14.37%	43.82%
2013	2,000	50	40	0.00%	0.00%	1,662,955	2,772	600	22.45%	50.00%	912,787,370	263,011	3,471	28.13%	84.28%
2014	2,000	50	40	0.00%	0.00%	2,188,755	2,771	790	31.67%	97.50%	1,149,574,775	262,999	4,371	25.95%	132.09%
2015	1,035	26	40	-0.14%	-0.14%	2,747,180	2,775	990	25.32%	147.50%	1,443,785,270	263,116	5,487	25.54%	191.36%
2016	720	18	40	0.14%	0.00%	3,299,620	2,773	1,190	20.20%	197.50%	1,524,233,905	263,229	5,791	5.53%	207.46%
2017	720	18	40	0.00%	0.00%	7,432,045	3,957	1,878	57.83%	369.55%	1,538,353,280	264,171	5,823	0.57%	209.21%
2018	720	18	40	0.00%	0.00%	7,422,330	3,954	1,877	-0.06%	369.27%	1,458,852,345	264,298	5,520	-5.21%	193.09%
2019	1,080	27	40	0.00%	0.00%	7,399,450	4,055	1,825	-2.78%	356.20%	1,356,692,020	264,324	5,133	-7.01%	172.54%

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POLK

Rate Annual %chg Average Value/Acre:

10.55%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2009 - 2019 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2020

CHART 4

Total Real Property Sum Lines 17, 25, & 30	Records : 5,875	Value : 1,703,797,018	Growth 2,296,053	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	162	1,074,198	51	373,104	291	4,451,791	504	5,899,093	
02. Res Improve Land	1,356	11,940,528	39	711,250	301	6,555,342	1,696	19,207,120	
03. Res Improvements	1,378	93,689,521	50	5,767,775	394	56,990,467	1,822	156,447,763	
04. Res Total	1,540	106,704,247	101	6,852,129	685	67,997,600	2,326	181,553,976	2,037,568
% of Res Total	66.21	58.77	4.34	3.77	29.45	37.45	39.59	10.66	88.74
05. Com UnImp Land	31	418,283	2	16,916	0	0	33	435,199	
06. Com Improve Land	193	1,774,583	14	433,088	16	1,328,943	223	3,536,614	
07. Com Improvements	211	15,482,896	15	5,305,823	20	7,551,859	246	28,340,578	
08. Com Total	242	17,675,762	17	5,755,827	20	8,880,802	279	32,312,391	3,110
% of Com Total	86.74	54.70	6.09	17.81	7.17	27.48	4.75	1.90	0.14
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	2	51,130	0	0	1	69,445	3	120,575	
11. Ind Improvements	2	236,205	0	0	1	825,170	3	1,061,375	
12. Ind Total	2	287,335	0	0	1	894,615	3	1,181,950	0
% of Ind Total	66.67	24.31	0.00	0.00	33.33	75.69	0.05	0.07	0.00
13. Rec UnImp Land	0	0	0	0	16	2,143,529	16	2,143,529	
14. Rec Improve Land	0	0	0	0	58	2,089,272	58	2,089,272	
15. Rec Improvements	0	0	7	392,400	233	11,960,954	240	12,353,354	
16. Rec Total	0	0	7	392,400	249	16,193,755	256	16,586,155	0
% of Rec Total	0.00	0.00	2.73	2.37	97.27	97.63	4.36	0.97	0.00
Res & Rec Total	1,540	106,704,247	108	7,244,529	934	84,191,355	2,582	198,140,131	2,037,568
% of Res & Rec Total	59.64	53.85	4.18	3.66	36.17	42.49	43.95	11.63	88.74
Com & Ind Total	244	17,963,097	17	5,755,827	21	9,775,417	282	33,494,341	3,110
% of Com & Ind Total	86.52	53.63	6.03	17.18	7.45	29.19	4.80	1.97	0.14
17. Taxable Total	1,784	124,667,344	125	13,000,356	955	93,966,772	2,864	231,634,472	2,040,678
% of Taxable Total	62.29	53.82	4.36	5.61	33.34	40.57	48.75	13.60	88.88

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	177	8,702,612	3,433,021	0	0	0
19. Commercial	71	5,231,175	3,341,927	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	27	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	177	8,702,612	3,433,021
19. Commercial	0	0	0	71	5,231,175	3,341,927
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	27	0	0
22. Total Sch II				275	13,933,787	6,774,948

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	172	8	231	411

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	14	458,015	149	63,202,922	1,753	827,563,941	1,916	891,224,878
28. Ag-Improved Land	1	10,134	84	24,345,749	935	451,773,609	1,020	476,129,492
29. Ag Improvements	2	5,725	88	9,891,464	1,005	94,910,987	1,095	104,808,176

30. Ag Total					3,011	1,472,162,546
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Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	47	46.95	869,500	
33. HomeSite Improvements	0	0.00	0	48	0.00	6,961,034	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	16	16.80	56,400	
36. FarmSite Improv Land	0	0.00	0	76	238.04	729,630	
37. FarmSite Improvements	2	0.00	5,725	83	0.00	2,930,430	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	179	315.51	0	
40. Other- Non Ag Use	0	0.00	0	2	15.70	31,400	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	17	16.50	305,250	17	16.50	305,250	
32. HomeSite Improv Land	514	518.77	9,638,500	561	565.72	10,508,000	
33. HomeSite Improvements	533	0.00	62,855,927	581	0.00	69,816,961	255,375
34. HomeSite Total				598	582.22	80,630,211	
35. FarmSite UnImp Land	117	326.53	1,274,455	133	343.33	1,330,855	
36. FarmSite Improv Land	854	2,642.43	10,563,058	930	2,880.47	11,292,688	
37. FarmSite Improvements	950	0.00	32,055,060	1,035	0.00	34,991,215	0
38. FarmSite Total				1,168	3,223.80	47,614,758	
39. Road & Ditches	2,354	5,142.61	0	2,533	5,458.12	0	
40. Other- Non Ag Use	7	248.48	544,756	9	264.18	576,156	
41. Total Section VI				1,766	9,528.32	128,821,125	255,375

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	1	0.00	35,825	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	1	79.45	380,479	2	79.45	416,304

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	273.50	861,418	2	273.50	861,418
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	106,367.77	57.96%	681,604,664	62.96%	6,408.00
46. 1A	29,667.29	16.16%	172,286,659	15.91%	5,807.29
47. 2A1	8,921.31	4.86%	48,710,352	4.50%	5,460.00
48. 2A	11,134.82	6.07%	56,573,182	5.23%	5,080.75
49. 3A1	3,389.22	1.85%	15,841,212	1.46%	4,674.00
50. 3A	11,286.02	6.15%	52,284,015	4.83%	4,632.64
51. 4A1	10,560.64	5.75%	46,889,240	4.33%	4,440.00
52. 4A	2,205.16	1.20%	8,410,313	0.78%	3,813.92
53. Total	183,532.23	100.00%	1,082,599,637	100.00%	5,898.69
Dry					
54. 1D1	19,182.87	47.00%	96,835,136	53.43%	5,048.00
55. 1D	8,225.19	20.15%	39,234,159	21.65%	4,770.00
56. 2D1	2,080.51	5.10%	7,658,373	4.23%	3,681.01
57. 2D	3,138.99	7.69%	11,554,658	6.38%	3,681.01
58. 3D1	2,917.13	7.15%	9,588,641	5.29%	3,287.01
59. 3D	315.45	0.77%	1,008,178	0.56%	3,196.00
60. 4D1	3,607.12	8.84%	11,182,072	6.17%	3,100.00
61. 4D	1,343.27	3.29%	4,164,137	2.30%	3,100.00
62. Total	40,810.53	100.00%	181,225,354	100.00%	4,440.65
Grass					
63. 1G1	16,456.69	46.42%	35,697,300	49.51%	2,169.17
64. 1G	3,900.97	11.00%	8,037,003	11.15%	2,060.26
65. 2G1	701.79	1.98%	1,397,801	1.94%	1,991.77
66. 2G	7,879.35	22.22%	17,109,641	23.73%	2,171.45
67. 3G1	1,387.69	3.91%	2,979,861	4.13%	2,147.35
68. 3G	357.50	1.01%	411,652	0.57%	1,151.47
69. 4G1	1,222.34	3.45%	2,031,797	2.82%	1,662.22
70. 4G	3,548.36	10.01%	4,437,188	6.15%	1,250.49
71. Total	35,454.69	100.00%	72,102,243	100.00%	2,033.64
Irrigated Total					
Irrigated Total	183,532.23	69.46%	1,082,599,637	80.59%	5,898.69
Dry Total					
Dry Total	40,810.53	15.45%	181,225,354	13.49%	4,440.65
Grass Total					
Grass Total	35,454.69	13.42%	72,102,243	5.37%	2,033.64
72. Waste	368.62	0.14%	14,745	0.00%	40.00
73. Other	4,054.94	1.53%	7,399,442	0.55%	1,824.80
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	264,221.01	100.00%	1,343,341,421	100.00%	5,084.16

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	50.83	280,885	12,291.05	73,234,589	171,190.35	1,009,084,163	183,532.23	1,082,599,637
77. Dry Land	41.23	184,954	2,597.02	11,445,087	38,172.28	169,595,313	40,810.53	181,225,354
78. Grass	1.05	2,310	497.36	922,939	34,956.28	71,176,994	35,454.69	72,102,243
79. Waste	0.00	0	4.00	160	364.62	14,585	368.62	14,745
80. Other	0.00	0	74.63	258,966	3,980.31	7,140,476	4,054.94	7,399,442
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	93.11	468,149	15,464.06	85,861,741	248,663.84	1,257,011,531	264,221.01	1,343,341,421

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	183,532.23	69.46%	1,082,599,637	80.59%	5,898.69
Dry Land	40,810.53	15.45%	181,225,354	13.49%	4,440.65
Grass	35,454.69	13.42%	72,102,243	5.37%	2,033.64
Waste	368.62	0.14%	14,745	0.00%	40.00
Other	4,054.94	1.53%	7,399,442	0.55%	1,824.80
Exempt	0.00	0.00%	0	0.00%	0.00
Total	264,221.01	100.00%	1,343,341,421	100.00%	5,084.16

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 N/a Or Error	1	32,306	0	0	0	0	1	32,306	0
83.2 Lake Area 1	13	541,942	52	2,164,365	56	9,609,347	69	12,315,654	0
83.3 Lake Area 2	6	1,964,359	38	1,473,249	277	23,649,149	283	27,086,757	0
83.4 Osceola	40	251,843	380	2,803,644	385	25,552,470	425	28,607,957	199,830
83.5 Polk	26	44,815	174	312,343	174	6,910,885	200	7,268,043	0
83.6 Rural	338	4,429,817	308	5,718,250	351	41,853,100	689	52,001,167	718,803
83.7 Shelby	31	221,764	304	2,121,678	308	22,851,680	339	25,195,122	0
83.8 Stromsburg	65	555,776	498	6,702,863	511	38,374,486	576	45,633,125	1,118,935
84 Residential Total	520	8,042,622	1,754	21,296,392	2,062	168,801,117	2,582	198,140,131	2,037,568

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	Osceola	9	109,558	60	572,810	66	4,514,639	75	5,197,007	0
85.2	Polk	2	1,931	23	66,402	27	3,157,248	29	3,225,581	0
85.3	Rural	2	16,916	29	1,713,826	34	9,834,357	36	11,565,099	0
85.4	Shelby	7	79,379	45	491,354	47	6,864,319	54	7,435,052	0
85.5	Stromsburg	13	227,415	69	812,797	75	5,031,390	88	6,071,602	3,110
86	Commercial Total	33	435,199	226	3,657,189	249	29,401,953	282	33,494,341	3,110

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	15,973.44	53.36%	35,141,555	53.44%	2,200.00
88. 1G	3,381.79	11.30%	7,439,938	11.31%	2,200.00
89. 2G1	562.61	1.88%	1,237,742	1.88%	2,200.00
90. 2G	7,665.12	25.61%	16,863,273	25.65%	2,200.00
91. 3G1	1,318.11	4.40%	2,899,842	4.41%	2,200.00
92. 3G	0.50	0.00%	1,100	0.00%	2,200.00
93. 4G1	659.05	2.20%	1,384,005	2.10%	2,100.00
94. 4G	375.33	1.25%	788,193	1.20%	2,100.00
95. Total	29,935.95	100.00%	65,755,648	100.00%	2,196.54
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	260.23	81.77%	299,266	81.77%	1,150.01
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	58.00	18.23%	66,700	18.23%	1,150.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	318.23	100.00%	365,966	100.00%	1,150.00
Timber					
105. 1T1	483.25	9.29%	555,745	9.29%	1,150.02
106. 1T	258.95	4.98%	297,799	4.98%	1,150.03
107. 2T1	139.18	2.68%	160,059	2.68%	1,150.01
108. 2T	156.23	3.00%	179,668	3.00%	1,150.02
109. 3T1	69.58	1.34%	80,019	1.34%	1,150.03
110. 3T	357.00	6.86%	410,552	6.86%	1,150.01
111. 4T1	563.29	10.83%	647,792	10.83%	1,150.02
112. 4T	3,173.03	61.01%	3,648,995	61.01%	1,150.00
113. Total	5,200.51	100.00%	5,980,629	100.00%	1,150.01
<hr/>					
Grass Total	29,935.95	84.43%	65,755,648	91.20%	2,196.54
CRP Total	318.23	0.90%	365,966	0.51%	1,150.00
Timber Total	5,200.51	14.67%	5,980,629	8.29%	1,150.01
<hr/>					
114. Market Area Total	35,454.69	100.00%	72,102,243	100.00%	2,033.64

**2020 County Abstract of Assessment for Real Property, Form 45
Compared with the 2019 Certificate of Taxes Levied Report (CTL)**

72 Polk

	2019 CTL County Total	2020 Form 45 County Total	Value Difference (2020 form 45 - 2019 CTL)	Percent Change	2020 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	164,574,232	181,553,976	16,979,744	10.32%	2,037,568	9.08%
02. Recreational	15,460,075	16,586,155	1,126,080	7.28%	0	7.28%
03. Ag-Homesite Land, Ag-Res Dwelling	77,319,355	80,630,211	3,310,856	4.28%	255,375	3.95%
04. Total Residential (sum lines 1-3)	257,353,662	278,770,342	21,416,680	8.32%	2,292,943	7.43%
05. Commercial	31,360,710	32,312,391	951,681	3.03%	3,110	3.02%
06. Industrial	1,233,685	1,181,950	-51,735	-4.19%	0	-4.19%
07. Total Commercial (sum lines 5-6)	32,594,395	33,494,341	899,946	2.76%	3,110	2.75%
08. Ag-Farmsite Land, Outbuildings	47,884,000	47,614,758	-269,242	-0.56%	0	-0.56%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	529,755	576,156	46,401	8.76%		
11. Total Non-Agland (sum lines 8-10)	48,413,755	48,190,914	-222,841	-0.46%	0	-0.46%
12. Irrigated	1,092,965,845	1,082,599,637	-10,366,208	-0.95%		
13. Dryland	183,381,510	181,225,354	-2,156,156	-1.18%		
14. Grassland	72,044,840	72,102,243	57,403	0.08%		
15. Wasteland	1,080	14,745	13,665	1,265.28%		
16. Other Agland	7,399,450	7,399,442	-8	0.00%		
17. Total Agricultural Land	1,355,792,725	1,343,341,421	-12,451,304	-0.92%		
18. Total Value of all Real Property (Locally Assessed)	1,694,154,537	1,703,797,018	9,642,481	0.57%	2,296,053	0.43%

2020 Assessment Survey for Polk County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	0
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	Two
4.	Other part-time employees:
	One
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$138,627
7.	Adopted budget, or granted budget if different from above:
	\$138,627; This covers salaries and office operations only. FICA and benefits come from county general.
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$2,400 - The remainder comes out of inheritance tax for pictometry
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$50,000; This expenditure comes from the inheritance tax, not the assessor's budget. Assessor to go to education, travel, appraisal classes, and mileage for field work.
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$12,934
11.	Amount of the assessor's budget set aside for education/workshops:
	\$2,550
12.	Other miscellaneous funds:
	None
13.	Amount of last year's assessor's budget not used:
	None

B. Computer, Automation Information and GIS

1.	Administrative software:
	Thomson Reuters. Converted to MIPS 2/12/2020
2.	CAMA software:
	Thomson Reuters. Converted to MIPS 2/12/2020
3.	Are cadastral maps currently being used?
	Yes.
4.	If so, who maintains the Cadastral Maps?
	County Assessor and Staff.
5.	Does the county have GIS software?
	Yes.
6.	Is GIS available to the public? If so, what is the web address?
	Yes. https://polk.gworks.com/
7.	Who maintains the GIS software and maps?
	County assessor, staff, and GIS.
8.	What type of aerial imagery is used in the cyclical review of properties?
	Pictometry - Eagle View
9.	When was the aerial imagery last updated?
	2019
10.	Personal Property software:
	Thomson Reuters. Converted to MIPS 2/12/2020

C. Zoning Information

1.	Does the county have zoning?
	Yes.
2.	If so, is the zoning countywide?
	Yes.

3.	What municipalities in the county are zoned?
	All municipalities are zoned.
4.	When was zoning implemented?
	2001

D. Contracted Services

1.	Appraisal Services:
	Yes. Stanard Appraisal Services
2.	GIS Services:
	gWorks
3.	Other services:
	None

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Yes
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	Appraiser designation
4.	Have the existing contracts been approved by the PTA?
	Yes
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Yes

2020 Residential Assessment Survey for Polk County

1.	Valuation data collection done by:																
	County assessor and contract appraiser.																
2.	List the valuation group recognized by the County and describe the unique characteristics of each:																
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation 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>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
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6	Stromsburg: The town of Stromsburg is the largest town in the county and has the largest commercial district.																
AG	Agricultural homes and outbuildings																
3.	List and describe the approach(es) used to estimate the market value of residential properties.																
	Cost approach with market derived depreciation is used to estimate the market value of residential properties.																
4.	For the cost approach does the County develop the deprecation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?																
	The county starts with the CAMA generated depreciation which is driven by quality and condition observations. Then the local market information is used to develop locational factors for each valuation group.																
5.	Are individual depreciation tables developed for each valuation group?																
	Yes; Depreciation tables are initially prepared on a countywide basis and then are modified with economic depreciation developed for each individual valuation group.																
6.	Describe the methodology used to determine the residential lot values?																
	A vacant lot study is used to determine residential lot values. Lot sales are continuously monitored to determine if land values are stable or changing and values would be updated if needed.																

7.	How are rural residential site values developed?																																												
	Sales and comparison to neighboring counties with similar characteristics.																																												
8.	Are there form 191 applications on file?																																												
	No																																												
9.	Describe the methodology used to determine value for vacant lots being held for sale or resale?																																												
	Presently there is one Stromsburg subdivision that uses 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.																																												
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	<p>---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.</p> <p>----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.</p> <p>--Rural residential and agricultural homes are inspected and reviewed in a 2-year cycle.</p>																																												

2020 Commercial Assessment Survey for Polk County

1.	Valuation data collection done by:	
	Contract Appraiser.	
2.	List the valuation group recognized in the County and describe the unique characteristics of each:	
	<u>Valuation Group</u>	<u>Description of unique characteristics</u>
	1	Rural and Polk commercials. Very few properties, commercial properties consist of body shops, seed corn buildings
	2	Osceola and Shelby. The commercial parcels in this group are similar with few on going businesses. The main activity includes 1 bank, small grocery store.
	6	Stromsburg is the main hub of the commercial activity and has a variety of commercial properties, there are two banks in the town and several active businesses
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	The cost approach is used on all commercial parcels. The income and sales comparison approaches are rarely used because of the scarcity of rental data and the lack of sufficient sales to produce documented results.	
3a.	Describe the process used to determine the value of unique commercial properties.	
	Unique commercial property appraisal is usually done by the contract appraiser. They use the cost approach on all parcels and do additional sales research beyond Polk County. Polk County studies the methodologies, approaches to values and values of similar parcels in other counties. This is done to address uniformity as well as develop the best estimate of market value that they can.	
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?	
	The county bases their depreciation off of the Marshall and Swift depreciation in the CAMA program and then modifies the result for locational differences.	
5.	Are individual depreciation tables developed for each valuation grouping?	
	There is only one commercial valuation 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.	
6.	Describe the methodology used to determine the commercial lot values.	
	Vacant lot sales were analyzed to determine values. The land values are continuously monitored and updated or affirmed.	

7.	<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	2017	2017	2017	2017
	2	2017	2017	2017	2017
	6	2017	2017	2017	2017

2020 Agricultural Assessment Survey for Polk County

1.	Valuation data collection done by:	
	County Assessor and field listing staff.	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	<u>Market Area</u>	<u>Description of unique characteristics</u>
	1	<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>
	<u>Year Land Use Completed</u>	2018-19
	Polk County did a complete review of the GIS aerial photo base for all agricultural land during 2018-19 for use in tax year 2020.	
3.	Describe the process used to determine and monitor market areas.	
	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.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	The determination of predominant use is the key to the identification of the classified use. If a parcel is predominantly used for the production of an ag product it is an agricultural parcel. If the predominant use of a parcel is not agricultural, it may be residential or it may be recreational, based on the characteristics of the buildings and the surrounding amenities of the parcel. At this time, the county has not recognized any recreational property beyond the lake properties and they are all surveyed, platted and well established.	
5.	Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?	
	The two sites are valued the same throughout the county as there are no recognized differences. Currently, the first acre is valued at \$18,500; acres 2-4 are valued at \$5,000; and the fifth and any additional site acres are valued at \$4,000.	
6.	What separate market analysis has been conducted where intensive use is identified in the county?	
	The county is currently working on identifying intensive use and analyzing the intensive use but it will not be completed until 2021.	
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.	

	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 and currently have a value of 1,150.
	<i>If your county has special value applications, please answer the following</i>
8a.	How many parcels have a special valuation application on file?
	Two
8b.	What process was used to determine if non-agricultural influences exist in the county?
	Each parcel is less than four acres.
	<i>If your county recognizes a special value, please answer the following</i>
8c.	Describe the non-agricultural influences recognized within the county.
	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.
8d.	Where is the influenced area located within the county?
	There are no influenced areas in the county.
8e.	Describe in detail how the special values were arrived at in the influenced area(s).
	Beyond the sales review described in 7b; there is no model or approach developed or needed.

**2019 Plan of Assessment for Polk County
Assessment Years 2020, 2021 and 2022
Date: June 15, 2019**

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 2019 Abstract, Polk County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	2013	36%	8%
Commercial	282	5%	2%
Industrial	3	0%	0%
Recreational	267	5%	1%
Agricultural	3016	54%	89%
Total Parcels	5,581		

Agricultural Land: Polk County consists of 264,324 ag land acres. Of those acres, 69% are irrigated cropland, 15% are dry cropland, 14% are grass/pasture and 2% 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, and two clerks that also double as field listers. Our budget for FY 2018-2019 was \$132,186. 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. All of the 2018-19 budget was used. The office went through several employee changes due to problematic employees. Currently there is the Assessor and two clerks who also double as field listers, as well as an assistant during the summer to cover the office when staff is out doing field work.
- B) *Maps and Aerial Photos* – The cadastral maps currently in use were purchased in 1973 and are showing a great deal of wear. Discussion has been held with the Clerk’s Office on either paying for new cadastral maps as it is cheaper to both offices at the same time as well as a check to make sure both offices have the exact same information, or as other counties have purchased a special printer due to the cost of getting them redone by an outside company. No decisions have been made at this time. The previous 3 year plan had new aerial photos flown in the upcoming year due to our current Aerials were are from 2002. 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. Three computers were replaced as well as three monitors were updated in 2019. A surface pro was also acquired for the Assessor to carry with daily and traveling due to the workload as well as required meetings and conferences to attend 2019. 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 5,581 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, Self Reporting, 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 for pricing all rural residential/ag improved properties in Polk County. Updated pricing is applied through the reappraisal cycle. Currently, Shelby, Osceola, Stromsburg, and Polk are on 6/2017 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 2017 tax year. Commercial & Industrial properties were reviewed in 2017, and were priced from the 6/2017 Marshall & Swift manual, using a 2017 depreciation study. All depreciation studies have been prepared by a contracted 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 1st, a “Notice of Valuation Change” is sent to owners of real property for all parcels which have been assessed at a value different than in the previous year. Real Estate Transfer Statements filed through May 20th are reviewed to assure notification to the proper owner of record of each affected parcel. Property owners with questions about their valuation change are encouraged to visit with personnel in the assessor’s office. The property record card is reviewed with the owner and explanations are given regarding the change.

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

Level of Value, Quality and Uniformity for Assessment Year 2019:

		<u>Median</u>	<u>COD*</u>	<u>PRD**</u>
Residential	(128 Sales)	94%	13.49	102.88
Commercial	(12 Sales)	94%	24.68	115.13
Agricultural Land	(46 Sales)	75%	12.40	101.51

*COD = Coefficient of Dispersion

**PRD = Price-Related Differential

For more information regarding statistical measures, see the 2019 Reports & Opinions.

Real Estate Assessment Actions Planned for Assessment Year 2020:

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.
- Reappraisal of towns Stromsburg and Polk.
- Request funds for any additional help needed by Stanard Appraisal (depreciation tables/economic depreciation adjustments, and commercial projects)
- We will complete pick-up so it is on track.

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 has begun transitioning to doing all reappraisal work and pick up work with some assistance from a Contract Appraiser. Due to the problems of staffing in the past year, Stanard Appraisal will assist with the Osceola Reappraisal as well as with a handful of new houses and Commercial Business going up in the next year, as well as any other depreciation economic tables that need to be refigured. The Assessor and staff members will be completing all field work and its necessary components. This will be accomplished by manual inspections, photography and interior inspections as allowed. The office will also look into purchasing Pictometry or similar program to help with transition of limited assistance from a 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 1,100 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 235 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 establishes 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) *Over and Under* – Prepare the over under report for Board of Equalization
- 14) *County Board of Equalization* – Attend all meetings pertaining to property valuation. Assemble and provide information for protest hearings.
- 15) *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.
- 16) *TERC Statewide Equalization* – Attend hearings if applicable to our county, defend values and implement any orders received from the Tax Equalization and Review Commission.
- 17) *Education* – Maintain certification for 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. As of now all appraisal cost are coming out of the 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, 2019

Presented to
Polk County Board of Equalization
07/23/2019