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DEPARTMENT OF REVENUE

**2021 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

POLK COUNTY



Pete Ricketts, Governor

April 7, 2021

Commissioner Hotz :

The Property Tax Administrator has compiled the 2021 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.

Statistical Analysis:

Before relying upon any calculated statistical measures to evaluate a county assessor'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 IAAO utilizes varying upper bounds for the COD range to recognize that sample size, property type, variation of property ages and market conditions directly impact the COD. The Division considers this chart and the analyses of factors impacting the COD to determine whether the calculated COD is within an acceptable range. The reliability of the COD can also 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 assessor'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.

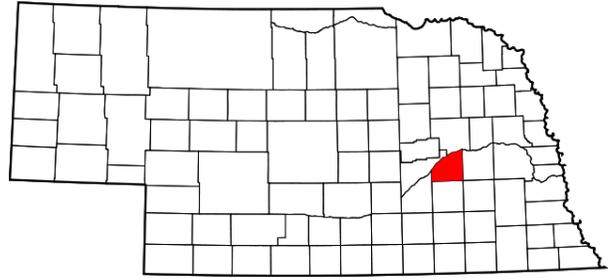
Comprehensive review of assessment practices in each county is conducted throughout the year. When practical, if potential issues are identified they are presented to the county assessor for clarification and correction, if necessary. The county assessor can then work to implement corrective measures 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 found 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. Any applicable corrective measures taken by the county assessor to address the inconsistencies or concerns are reported along with the results of those corrective measures.

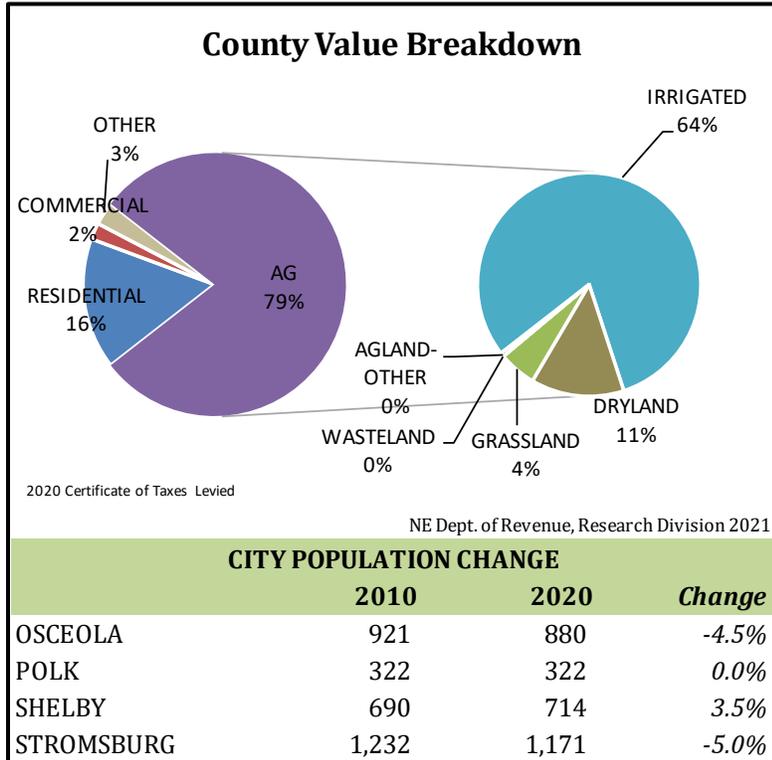
**Further information may be found in Exhibit 94*

County Overview

With a total area of 438 square miles, Polk County has 5,213 residents, per the Census Bureau Quick Facts for 2019, a 4% population decline from the 2010 U.S. Census. Reports indicate that 80% of county residents are homeowners and 93% of residents occupy the same residence as in the prior year (Census Quick Facts). The average home value is \$106,529 (2020 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Polk County are located in and around Osceola and Stromsburg. According to the latest information available from the U.S. Census Bureau, there are 140 employer establishments with total employment of 932.



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).

2021 Residential Correlation for Polk County

Assessment Action

For the 2021 assessment year, the county assessor converted the Computer-Assisted Mass Appraisal (CAMA) System, and recalculated all parcels utilizing the new CAMA costing and depreciation.

The CAMA update was then economically adjusted to achieve an acceptable level of value. Valuation Group 1 received a 5% increase to the improvements, Valuation Group 2 received a 15% increase to the improvements, Valuation Group 3 received a 15% decrease to improvements and Valuation Group 5 received a 5% decrease to the improvements. Valuation Group 6 had a reappraisal and values were increased 8%. The county spent a considerable amount of time reviewing the parcels and reviewing significant changes after the implementation of the CAMA update that would indicate a review of the parcel was necessary.

All pick-up work was completed timely.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the assessment practices were reviewed to determine compliance with all assessment requirements and to ensure that all data submitted to the State sales file was timely and accurate.

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 that there was no apparent bias.

The Valuation Groups currently are represented in 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 at the same time the review and inspection is completed.

The Polk County Assessor 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 assessor currently has a written valuation methodology on file.

2021 Residential Correlation for Polk County

Description of Analysis

The Polk County Assessor identifies six valuation groups. Each are based on the assessor location with the exception of Valuation Group 1, 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 |

The statistical profile for the residential class in Polk County is represented with 146 residential sales, representing all the valuation groups. Two of the measures of central tendency are within the acceptable range, while the mean is only one percentage point above the acceptable range. Review of each valuation group indicates a median within the acceptable range.

All valuation groups are within the acceptable parameters. Low dollar sales in the sample, do impact the qualitative measures. Removal of the low dollars improves the qualitative statistics without significantly impacting the median.

| SALE PRICE * | | | | | | |
|----------------------------|-------|--------|--------|----------|-------|--------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD |
| <u>Low \$ Ranges</u> | | | | | | |
| Less Than 5,000 | | | | | | |
| Less Than 15,000 | 5 | 176.30 | 196.72 | 213.23 | 44.14 | 92.26 |
| Less Than 30,000 | 12 | 116.01 | 139.36 | 124.01 | 51.49 | 112.38 |
| <u>Ranges Excl. Low \$</u> | | | | | | |
| Greater Than 4,999 | 146 | 93.99 | 101.03 | 93.41 | 25.13 | 108.16 |
| Greater Than 14,999 | 141 | 93.73 | 97.63 | 93.06 | 22.02 | 104.91 |
| Greater Than 29,999 | 134 | 93.09 | 97.59 | 93.04 | 21.54 | 104.89 |

The statistical sample and the 2021 County Abstract of Assessment, Form 45 Compared with the 2020 Certificate of Taxes Levied Report (CTL) indicated the population changed 3% in the residential class. Further review indicates that Valuation Group 6 moved near the same percentage as the sold parcels and supports that the reappraisal was completed. The percentage increase to Valuation Groups 2, 3, and 5 moved considerably more in the sales file than in the abstract population. These three valuation groups represent 60% of the sold parcels but only 46% of the entire base. Between the conversion to the new CAMA system and the disproportionate

2021 Residential Correlation for Polk County

representation in the sales file it is unclear whether the sold and unsold parcels changed proportionately.

After the submitting the County Abstract of Assessment the county assessor discovered errors in the CAMA system, some property values did not roll from the appraisal side to the administrative side of the system. The Property Assessment Division (Division) will further analyze the assessments in the next assessment practice review. Based on the review of all information currently available, a level of value cannot be determined.

Equalization and Quality of Assessment

A review of the statistics with sufficient sales suggest that the assessment within the county is valued within the acceptable parameters. However, due to the errors in the CAMA system, there is not enough information to determine a level of value.

| VALUATION GROUP | | | | | | |
|-----------------|-------|--------|--------|----------|-------|--------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD |
| 1 | 21 | 92.76 | 94.46 | 85.37 | 23.33 | 110.65 |
| 2 | 30 | 93.92 | 94.70 | 92.57 | 22.46 | 102.30 |
| 3 | 13 | 98.51 | 122.99 | 99.01 | 49.48 | 124.22 |
| 4 | 11 | 93.73 | 104.28 | 91.45 | 28.44 | 114.03 |
| 5 | 27 | 93.90 | 106.43 | 95.79 | 24.43 | 111.11 |
| 6 | 44 | 94.77 | 97.85 | 97.16 | 19.42 | 100.71 |
| <u>ALL</u> | 146 | 93.99 | 101.03 | 93.41 | 25.13 | 108.16 |

Level of Value

Based on analysis of all available information, the level of value of residential property in Polk County cannot be determined.

2021 Commercial Correlation for Polk County

Assessment Actions

Polk County intended to complete a reappraisal for the 2021 assessment year. But the expected reappraisal contract was not timely signed and completed pushing the reappraisal back to 2022. The county assessor completed an update to the values with the conversion of the MIPS Computer-Assisted Mass Appraisal (CAMA) in December of 2020. After the implementation and a review of the sales analysis the county assessor decreased the commercial properties 18%.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the assessment practices were reviewed to determine compliance with all assessment requirements and to ensure that all data submitted to the State sales file was timely and accurate.

The sales verification process in the county includes sending a verification questionnaire to both the buyer and seller. The county assessor utilized 50% of all available arm's-length sales.

The Valuation Group for the commercial class is currently represented as three geographic locations. Valuation Group 6 is Stromsburg and is identified as having the most operating 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. The Polk County Assessor has an established six-year review and inspection cycle and is completing the review timely. The next review of the commercial class in Stromsburg is scheduled for 2022.

The county assessor currently has 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.

| Valuation Group | Description |
|-----------------|--------------------|
| 1 | Rural |
| 2 | Osceola and Shelby |
| 6 | Stromsburg |

The analysis of the commercial statistical sample has 12 sales distributed in two valuation groups. The median is the only statistic within the acceptable range. The remainder of the

2021 Commercial Correlation for Polk County

measures of central tendency and the qualitative statistics are distorted. Of the 12 sales the sale price ranges from \$9,000 to over \$1,300,000. Removal of the low dollar moves the median to 94% and the PRD to 151%. Removal of the high dollar sale increases the median to 105% and move the PRD to 113%. The wide range in sale prices fluctuates the measures and the sample appears to be unreliable.

When reviewing the 2021 County Abstract of Assessment for Real Property, Form 45 Compared with the 2020 Certificate of Taxes Levied Report (CTL) it reveals that the value from the Abstract increased overall 23%. A comparison between the Abstracts shows a change of 27% and the sold parcels increased 42%. The values in Valuation Group 6 is represented in the sales file with nine of the sold parcels and represents 75% of the sold base.

After the submitting the County Abstract of Assessment the county assessor discovered errors in the CAMA system, some property values did not roll from the appraisal side to the administrative side of the system. The Property Assessment Division (Division) will further analyze the assessments in the next assessment practice review. Based on the review of all information currently available, a level of value cannot be determined.

Based on the 2021 County Abstract of Assessment for Real Property, Form 45 Compared with the 2020 Certificate of Taxes Levied Report (CTL) indicated there is no growth for the 2021 assessment year.

Equalization and Quality of Assessment

A review of the statistics suggest that the assessment within the county is valued within the acceptable parameters. However, due to the errors in the CAMA system, there is not enough information to determine a level of value. Additionally, the commercial parcels have not had a cyclical review since 2017. It would be advised that the reappraisal of the commercial class be a priority and implemented for the 2022 assessment cycle.

| VALUATION GROUP | | | | | | |
|--------------------|-------|--------|--------|----------|-------|--------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD |
| 2 | 3 | 87.20 | 98.17 | 52.88 | 40.67 | 185.65 |
| 6 | 9 | 105.10 | 116.77 | 105.22 | 52.19 | 110.98 |
| <u> ALL </u> | 12 | 99.74 | 112.12 | 71.80 | 51.62 | 156.16 |

Level of Value

Based on analysis of all available information, the level of value of commercial property in Polk County cannot be determined.

2021 Agricultural Correlation for Polk County

Assessment Actions

The county assessor completed an analysis of the sold parcels and made no changes for the 2021 assessment year. All pick-up work was completed.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the assessment practices were reviewed to determine compliance with all assessment requirements and to ensure that all data submitted to the State sales file was timely and accurate.

The Polk County Assessor identifies one market area. 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 assessor has worked to identify the Conservation Reserve Program (CRP) acres in the county and has accounted for approximately 61% of the enrolled acres. There are 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. The costing date of the improvements is 2017 and the depreciation tables are 2019.

The Polk County Assessor has an established six-year inspection and review cycle and is completing the review timely. The county assessor currently has a written valuation methodology on file.

Description of Analysis

The statistical profile includes 59 sales within Polk County. Two of the three measures of central tendency are within the acceptable range. The mean is slightly above the acceptable range. The COD is within the acceptable range. The 80% Majority Land Use (MLU) substrata has sufficient sales in the irrigated land and dryland subclasses, but lacks sufficient grassland sales. The irrigated land and dryland are each within the measures of central tendency acceptable range. The grassland is represented by two sales however the grassland values in Polk County are at the top of the weighted average with comparable counties. A comparison of the Polk county values with adjoining counties shows that all values are comparable and therefore equalized.

After the submitting the County Abstract of Assessment the county assessor discovered that spot symbol adjusted acres did not convert in the MIPS Computer Assisted Mass Appraisal (CAMA) system. The soil classifications involved is 2517, 2533 and 3864. This soils represents over 40% of the total agricultural acres in Polk County. At this time it is undetermined how many acres are impacted with the spot symbol adjustment, and the impact to established assessed valuation.

2021 Agricultural Correlation for Polk County

Equalization and Quality of Assessment

Agricultural homes and outbuildings have been valued using the same valuation process as the rural residential acreages.

A review of the statistics with sufficient sales and the assessment practices suggest that the assessment within the county is valued within the acceptable parameters. However, due to the spot symbol adjustment errors and not being able to determine how wide spread valuation changes could be, there is not enough information to determine a level of value. The County Assessor is working on correcting this information and will be sending overvalued/undervalued notices through the County Board of Equalization in June 2021.

| 80%MLU By Market Area | | | | | | |
|------------------------------|-------|--------|-------|----------|-------|--------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD |
| <u>Irrigated</u> | | | | | | |
| County | 40 | 73.17 | 81.59 | 76.80 | 18.41 | 106.24 |
| 1 | 40 | 73.17 | 81.59 | 76.80 | 18.41 | 106.24 |
| <u>Dry</u> | | | | | | |
| County | 10 | 71.72 | 71.49 | 69.17 | 09.70 | 103.35 |
| 1 | 10 | 71.72 | 71.49 | 69.17 | 09.70 | 103.35 |
| <u>Grass</u> | | | | | | |
| County | 2 | 51.62 | 51.62 | 46.41 | 15.75 | 111.23 |
| 1 | 2 | 51.62 | 51.62 | 46.41 | 15.75 | 111.23 |
| <u>ALL</u> | | | | | | |
| | 59 | 71.92 | 78.40 | 74.94 | 17.12 | 104.62 |

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Polk County cannot be determined.

2021 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 (R.R.S. 2011). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

| Class | Level of Value | Quality of Assessment | Non-binding recommendation |
|----------------------------------|----------------|---|----------------------------|
| Residential Real Property | *NEI | Does not meet generally accepted mass appraisal techniques. | No recommendation. |
| | | | |
| Commercial Real Property | *NEI | Does not meet generally accepted mass appraisal techniques. | No recommendation. |
| | | | |
| Agricultural Land | *NEI | Does not meet 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, 2021.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2021 Commission Summary for Polk County

Residential Real Property - Current

| | | | |
|------------------------|--------------|------------------------------------|-----------|
| Number of Sales | 146 | Median | 93.99 |
| Total Sales Price | \$16,393,856 | Mean | 101.03 |
| Total Adj. Sales Price | \$16,393,856 | Wgt. Mean | 93.41 |
| Total Assessed Value | \$15,314,311 | Average Assessed Value of the Base | \$78,169 |
| Avg. Adj. Sales Price | \$112,287 | Avg. Assessed Value | \$104,893 |

Confidence Interval - Current

| | |
|--|-----------------|
| 95% Median C.I | 89.44 to 98.30 |
| 95% Wgt. Mean C.I | 89.09 to 97.74 |
| 95% Mean C.I | 95.06 to 107.00 |
| % of Value of the Class of all Real Property Value in the County | 11.82 |
| % of Records Sold in the Study Period | 5.65 |
| % of Value Sold in the Study Period | 7.59 |

Residential Real Property - History

| Year | Number of Sales | LOV | Median |
|------|-----------------|-----|--------|
| 2020 | 149 | 96 | 95.56 |
| 2019 | 128 | 94 | 93.95 |
| 2018 | 124 | 96 | 95.58 |
| 2017 | 126 | 97 | 96.65 |

2021 Commission Summary for Polk County

Commercial Real Property - Current

| | | | |
|------------------------|-------------|------------------------------------|-----------|
| Number of Sales | 12 | Median | 99.74 |
| Total Sales Price | \$2,169,113 | Mean | 112.12 |
| Total Adj. Sales Price | \$2,169,113 | Wgt. Mean | 71.80 |
| Total Assessed Value | \$1,557,509 | Average Assessed Value of the Base | \$149,471 |
| Avg. Adj. Sales Price | \$180,759 | Avg. Assessed Value | \$129,792 |

Confidence Interval - Current

| | |
|--|-----------------|
| 95% Median C.I | 50.46 to 156.84 |
| 95% Wgt. Mean C.I | 35.77 to 107.84 |
| 95% Mean C.I | 67.49 to 156.75 |
| % of Value of the Class of all Real Property Value in the County | 2.49 |
| % of Records Sold in the Study Period | 4.23 |
| % of Value Sold in the Study Period | 3.67 |

Commercial Real Property - History

| Year | Number of Sales | LOV | Median |
|------|-----------------|-----|--------|
| 2020 | 14 | 100 | 84.23 |
| 2019 | 12 | 100 | 93.14 |
| 2018 | 10 | 100 | 98.37 |
| 2017 | 4 | 100 | 102.21 |

**72 Polk
RESIDENTIAL**

PAD 2021 R&O Statistics (Using 2021 Values)

Qualified

Date Range: 10/1/2018 To 9/30/2020 Posted on: 1/31/2021

Number of Sales : 146
 Total Sales Price : 16,393,856
 Total Adj. Sales Price : 16,393,856
 Total Assessed Value : 15,314,311
 Avg. Adj. Sales Price : 112,287
 Avg. Assessed Value : 104,893

MEDIAN : 94
 WGT. MEAN : 93
 MEAN : 101
 COD : 25.13
 PRD : 108.16

COV : 36.42
 STD : 36.80
 Avg. Abs. Dev : 23.62
 MAX Sales Ratio : 313.30
 MIN Sales Ratio : 37.73

95% Median C.I. : 89.44 to 98.30
 95% Wgt. Mean C.I. : 89.09 to 97.74
 95% Mean C.I. : 95.06 to 107.00

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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-18 To 31-DEC-18 | 12 | 93.83 | 102.40 | 97.81 | 18.04 | 104.69 | 78.72 | 138.88 | 86.26 to 124.33 | 78,704 | 76,980 | |
| 01-JAN-19 To 31-MAR-19 | 10 | 90.05 | 90.45 | 88.74 | 13.30 | 101.93 | 65.95 | 118.44 | 73.20 to 113.21 | 141,900 | 125,924 | |
| 01-APR-19 To 30-JUN-19 | 25 | 96.38 | 101.79 | 99.95 | 17.76 | 101.84 | 57.51 | 168.60 | 90.35 to 103.92 | 120,774 | 120,718 | |
| 01-JUL-19 To 30-SEP-19 | 20 | 91.26 | 96.72 | 89.45 | 24.45 | 108.13 | 52.30 | 160.86 | 77.37 to 119.08 | 104,775 | 93,725 | |
| 01-OCT-19 To 31-DEC-19 | 21 | 103.05 | 106.19 | 97.65 | 25.38 | 108.75 | 46.16 | 177.48 | 88.03 to 115.96 | 112,500 | 109,851 | |
| 01-JAN-20 To 31-MAR-20 | 8 | 111.09 | 129.94 | 107.09 | 42.15 | 121.34 | 72.01 | 313.30 | 72.01 to 313.30 | 122,833 | 131,544 | |
| 01-APR-20 To 30-JUN-20 | 18 | 91.99 | 108.45 | 97.30 | 32.94 | 111.46 | 38.41 | 284.91 | 82.97 to 121.07 | 89,139 | 86,730 | |
| 01-JUL-20 To 30-SEP-20 | 32 | 87.55 | 91.12 | 83.68 | 24.72 | 108.89 | 37.73 | 176.30 | 78.21 to 99.01 | 123,934 | 103,703 | |
| <u>Study Yrs</u> | | | | | | | | | | | | |
| 01-OCT-18 To 30-SEP-19 | 67 | 94.72 | 98.69 | 94.61 | 19.11 | 104.31 | 52.30 | 168.60 | 89.27 to 99.07 | 111,616 | 105,604 | |
| 01-OCT-19 To 30-SEP-20 | 79 | 93.90 | 103.00 | 92.41 | 30.14 | 111.46 | 37.73 | 313.30 | 86.98 to 102.00 | 112,855 | 104,289 | |
| <u>Calendar Yrs</u> | | | | | | | | | | | | |
| 01-JAN-19 To 31-DEC-19 | 76 | 95.31 | 100.18 | 95.08 | 21.79 | 105.36 | 46.16 | 177.48 | 90.35 to 103.05 | 117,057 | 111,297 | |
| <u>ALL</u> | 146 | 93.99 | 101.03 | 93.41 | 25.13 | 108.16 | 37.73 | 313.30 | 89.44 to 98.30 | 112,287 | 104,893 | |

| VALUATION GROUP | | | | | | | | | | | Avg. Adj. | Avg. |
|------------------------|-------|--------|--------|----------|-------|--------|-------|--------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Sale Price | Assd. Val | |
| 1 | 21 | 92.76 | 94.46 | 85.37 | 23.33 | 110.65 | 51.54 | 163.00 | 75.03 to 106.37 | 135,809 | 115,936 | |
| 2 | 30 | 93.92 | 94.70 | 92.57 | 22.46 | 102.30 | 38.41 | 168.60 | 79.38 to 105.86 | 100,065 | 92,630 | |
| 3 | 13 | 98.51 | 122.99 | 99.01 | 49.48 | 124.22 | 39.81 | 313.30 | 73.86 to 127.28 | 42,069 | 41,651 | |
| 4 | 11 | 93.73 | 104.28 | 91.45 | 28.44 | 114.03 | 63.68 | 166.12 | 65.95 to 161.88 | 187,273 | 171,266 | |
| 5 | 27 | 93.90 | 106.43 | 95.79 | 24.43 | 111.11 | 62.58 | 176.30 | 86.26 to 126.16 | 87,815 | 84,121 | |
| 6 | 44 | 94.77 | 97.85 | 97.16 | 19.42 | 100.71 | 37.73 | 177.48 | 88.03 to 103.05 | 126,409 | 122,821 | |
| <u>ALL</u> | 146 | 93.99 | 101.03 | 93.41 | 25.13 | 108.16 | 37.73 | 313.30 | 89.44 to 98.30 | 112,287 | 104,893 | |

| PROPERTY TYPE * | | | | | | | | | | | Avg. Adj. | Avg. |
|------------------------|-------|--------|--------|----------|-------|--------|-------|--------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Sale Price | Assd. Val | |
| 01 | 132 | 94.40 | 101.47 | 93.72 | 24.74 | 108.27 | 37.73 | 313.30 | 90.00 to 98.30 | 116,614 | 109,285 | |
| 06 | 10 | 95.92 | 103.53 | 93.98 | 27.84 | 110.16 | 59.78 | 163.00 | 69.42 to 143.92 | 70,183 | 65,956 | |
| 07 | 4 | 73.44 | 80.22 | 76.62 | 21.16 | 104.70 | 57.51 | 116.49 | N/A | 74,750 | 57,273 | |
| <u>ALL</u> | 146 | 93.99 | 101.03 | 93.41 | 25.13 | 108.16 | 37.73 | 313.30 | 89.44 to 98.30 | 112,287 | 104,893 | |

**72 Polk
RESIDENTIAL**

PAD 2021 R&O Statistics (Using 2021 Values)

Qualified

Date Range: 10/1/2018 To 9/30/2020 Posted on: 1/31/2021

Number of Sales : 146
 Total Sales Price : 16,393,856
 Total Adj. Sales Price : 16,393,856
 Total Assessed Value : 15,314,311
 Avg. Adj. Sales Price : 112,287
 Avg. Assessed Value : 104,893

MEDIAN : 94
 WGT. MEAN : 93
 MEAN : 101
 COD : 25.13
 PRD : 108.16

COV : 36.42
 STD : 36.80
 Avg. Abs. Dev : 23.62
 MAX Sales Ratio : 313.30
 MIN Sales Ratio : 37.73

95% Median C.I. : 89.44 to 98.30
 95% Wgt. Mean C.I. : 89.09 to 97.74
 95% Mean C.I. : 95.06 to 107.00

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| SALE PRICE * | | | | | | | | | | | Avg. Adj. | Avg. |
|----------------------------|-------|--------|--------|----------|-------|--------|-------|--------|------------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Sale Price | Assd. Val | |
| <u>Low \$ Ranges</u> | | | | | | | | | | | | |
| Less Than 5,000 | | | | | | | | | | | | |
| Less Than 15,000 | 5 | 176.30 | 196.72 | 213.23 | 44.14 | 92.26 | 81.81 | 313.30 | N/A | 9,700 | 20,683 | |
| Less Than 30,000 | 12 | 116.01 | 139.36 | 124.01 | 51.49 | 112.38 | 39.81 | 313.30 | 81.81 to 176.30 | 16,675 | 20,679 | |
| <u>Ranges Excl. Low \$</u> | | | | | | | | | | | | |
| Greater Than 4,999 | 146 | 93.99 | 101.03 | 93.41 | 25.13 | 108.16 | 37.73 | 313.30 | 89.44 to 98.30 | 112,287 | 104,893 | |
| Greater Than 14,999 | 141 | 93.73 | 97.63 | 93.06 | 22.02 | 104.91 | 37.73 | 177.48 | 89.27 to 96.99 | 115,925 | 107,879 | |
| Greater Than 29,999 | 134 | 93.09 | 97.59 | 93.04 | 21.54 | 104.89 | 37.73 | 177.48 | 88.75 to 96.54 | 120,849 | 112,434 | |
| <u>Incremental Ranges</u> | | | | | | | | | | | | |
| 0 TO 4,999 | | | | | | | | | | | | |
| 5,000 TO 14,999 | 5 | 176.30 | 196.72 | 213.23 | 44.14 | 92.26 | 81.81 | 313.30 | N/A | 9,700 | 20,683 | |
| 15,000 TO 29,999 | 7 | 103.06 | 98.39 | 95.47 | 29.32 | 103.06 | 39.81 | 166.57 | 39.81 to 166.57 | 21,657 | 20,675 | |
| 30,000 TO 59,999 | 25 | 122.49 | 126.20 | 124.79 | 16.83 | 101.13 | 78.72 | 177.48 | 111.29 to 138.88 | 43,933 | 54,822 | |
| 60,000 TO 99,999 | 37 | 84.45 | 90.51 | 89.97 | 28.19 | 100.60 | 37.73 | 168.60 | 75.20 to 96.99 | 77,877 | 70,064 | |
| 100,000 TO 149,999 | 36 | 88.13 | 89.80 | 90.34 | 12.11 | 99.40 | 64.34 | 135.22 | 83.00 to 93.90 | 121,356 | 109,628 | |
| 150,000 TO 249,999 | 29 | 93.73 | 93.16 | 92.92 | 13.74 | 100.26 | 46.16 | 147.19 | 87.70 to 102.33 | 187,557 | 174,276 | |
| 250,000 TO 499,999 | 6 | 95.40 | 97.86 | 97.25 | 07.27 | 100.63 | 87.40 | 111.71 | 87.40 to 111.71 | 314,502 | 305,852 | |
| 500,000 TO 999,999 | 1 | 51.54 | 51.54 | 51.54 | 00.00 | 100.00 | 51.54 | 51.54 | N/A | 519,000 | 267,511 | |
| 1,000,000 + | | | | | | | | | | | | |
| <u>ALL</u> | 146 | 93.99 | 101.03 | 93.41 | 25.13 | 108.16 | 37.73 | 313.30 | 89.44 to 98.30 | 112,287 | 104,893 | |

**72 Polk
COMMERCIAL**

PAD 2021 R&O Statistics (Using 2021 Values)

Qualified

Date Range: 10/1/2017 To 9/30/2020 Posted on: 1/31/2021

Number of Sales : 12
 Total Sales Price : 2,169,113
 Total Adj. Sales Price : 2,169,113
 Total Assessed Value : 1,557,509
 Avg. Adj. Sales Price : 180,759
 Avg. Assessed Value : 129,792

MEDIAN : 100
 WGT. MEAN : 72
 MEAN : 112
 COD : 51.62
 PRD : 156.16

COV : 62.65
 STD : 70.24
 Avg. Abs. Dev : 51.49
 MAX Sales Ratio : 283.03
 MIN Sales Ratio : 26.44

95% Median C.I. : 50.46 to 156.84
 95% Wgt. Mean C.I. : 35.77 to 107.84
 95% Mean C.I. : 67.49 to 156.75

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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-17 To 31-DEC-17 | 1 | 105.10 | 105.10 | 105.10 | 00.00 | 100.00 | 105.10 | 105.10 | N/A | 105,000 | 110,355 |
| 01-JAN-18 To 31-MAR-18 | 1 | 133.75 | 133.75 | 133.75 | 00.00 | 100.00 | 133.75 | 133.75 | N/A | 40,216 | 53,790 |
| 01-APR-18 To 30-JUN-18 | 1 | 144.03 | 144.03 | 144.03 | 00.00 | 100.00 | 144.03 | 144.03 | N/A | 250,000 | 360,069 |
| 01-JUL-18 To 30-SEP-18 | | | | | | | | | | | |
| 01-OCT-18 To 31-DEC-18 | 2 | 65.27 | 65.27 | 71.87 | 33.61 | 90.82 | 43.33 | 87.20 | N/A | 50,075 | 35,987 |
| 01-JAN-19 To 31-MAR-19 | 1 | 158.90 | 158.90 | 158.90 | 00.00 | 100.00 | 158.90 | 158.90 | N/A | 30,000 | 47,669 |
| 01-APR-19 To 30-JUN-19 | | | | | | | | | | | |
| 01-JUL-19 To 30-SEP-19 | 1 | 26.44 | 26.44 | 26.44 | 00.00 | 100.00 | 26.44 | 26.44 | N/A | 40,000 | 10,575 |
| 01-OCT-19 To 31-DEC-19 | 1 | 50.46 | 50.46 | 50.46 | 00.00 | 100.00 | 50.46 | 50.46 | N/A | 1,310,747 | 661,400 |
| 01-JAN-20 To 31-MAR-20 | 2 | 188.70 | 188.70 | 133.67 | 49.99 | 141.17 | 94.37 | 283.03 | N/A | 36,000 | 48,122 |
| 01-APR-20 To 30-JUN-20 | | | | | | | | | | | |
| 01-JUL-20 To 30-SEP-20 | 2 | 109.39 | 109.39 | 65.81 | 43.38 | 166.22 | 61.94 | 156.84 | N/A | 110,500 | 72,717 |
| <u>Study Yrs</u> | | | | | | | | | | | |
| 01-OCT-17 To 30-SEP-18 | 3 | 133.75 | 127.63 | 132.64 | 09.70 | 96.22 | 105.10 | 144.03 | N/A | 131,739 | 174,738 |
| 01-OCT-18 To 30-SEP-19 | 4 | 65.27 | 78.97 | 76.53 | 67.53 | 103.19 | 26.44 | 158.90 | N/A | 42,538 | 32,554 |
| 01-OCT-19 To 30-SEP-20 | 5 | 94.37 | 129.33 | 56.31 | 69.40 | 229.68 | 50.46 | 283.03 | N/A | 320,749 | 180,616 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01-JAN-18 To 31-DEC-18 | 4 | 110.48 | 102.08 | 124.46 | 33.32 | 82.02 | 43.33 | 144.03 | N/A | 97,592 | 121,458 |
| 01-JAN-19 To 31-DEC-19 | 3 | 50.46 | 78.60 | 52.12 | 87.50 | 150.81 | 26.44 | 158.90 | N/A | 460,249 | 239,881 |
| <u>ALL</u> | 12 | 99.74 | 112.12 | 71.80 | 51.62 | 156.16 | 26.44 | 283.03 | 50.46 to 156.84 | 180,759 | 129,792 |

| VALUATION GROUP | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|-----------------|-------|--------|--------|----------|-------|--------|-------|--------|-----------------|----------------------|----------------|
| 2 | 3 | 87.20 | 98.17 | 52.88 | 40.67 | 185.65 | 50.46 | 156.84 | N/A | 461,632 | 244,108 |
| 6 | 9 | 105.10 | 116.77 | 105.22 | 52.19 | 110.98 | 26.44 | 283.03 | 43.33 to 158.90 | 87,135 | 91,687 |
| <u>ALL</u> | 12 | 99.74 | 112.12 | 71.80 | 51.62 | 156.16 | 26.44 | 283.03 | 50.46 to 156.84 | 180,759 | 129,792 |

**72 Polk
COMMERCIAL**

PAD 2021 R&O Statistics (Using 2021 Values)

Qualified

Date Range: 10/1/2017 To 9/30/2020 Posted on: 1/31/2021

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 Avg. Assessed Value : 129,792

MEDIAN : 100
 WGT. MEAN : 72
 MEAN : 112
 COD : 51.62
 PRD : 156.16

COV : 62.65
 STD : 70.24
 Avg. Abs. Dev : 51.49
 MAX Sales Ratio : 283.03
 MIN Sales Ratio : 26.44

95% Median C.I. : 50.46 to 156.84
 95% Wgt. Mean C.I. : 35.77 to 107.84
 95% Mean C.I. : 67.49 to 156.75

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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 | 12 | 99.74 | 112.12 | 71.80 | 51.62 | 156.16 | 26.44 | 283.03 | 50.46 to 156.84 | 180,759 | 129,792 |
| 04 | | | | | | | | | | | |
| <u>ALL</u> | 12 | 99.74 | 112.12 | 71.80 | 51.62 | 156.16 | 26.44 | 283.03 | 50.46 to 156.84 | 180,759 | 129,792 |

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 | 1 | 156.84 | 156.84 | 156.84 | 00.00 | 100.00 | 156.84 | 156.84 | N/A | 9,000 | 14,116 |
| Less Than 30,000 | 2 | 219.94 | 219.94 | 235.71 | 28.69 | 93.31 | 156.84 | 283.03 | N/A | 12,000 | 28,285 |
| <u>Ranges Excl. Low \$</u> | | | | | | | | | | | |
| Greater Than 4,999 | 12 | 99.74 | 112.12 | 71.80 | 51.62 | 156.16 | 26.44 | 283.03 | 50.46 to 156.84 | 180,759 | 129,792 |
| Greater Than 14,999 | 11 | 94.37 | 108.05 | 71.45 | 53.50 | 151.22 | 26.44 | 283.03 | 43.33 to 158.90 | 196,374 | 140,308 |
| Greater Than 29,999 | 10 | 90.79 | 90.55 | 69.97 | 40.40 | 129.41 | 26.44 | 158.90 | 43.33 to 144.03 | 214,511 | 150,094 |
| <u>Incremental Ranges</u> | | | | | | | | | | | |
| 0 TO 4,999 | | | | | | | | | | | |
| 5,000 TO 14,999 | 1 | 156.84 | 156.84 | 156.84 | 00.00 | 100.00 | 156.84 | 156.84 | N/A | 9,000 | 14,116 |
| 15,000 TO 29,999 | 1 | 283.03 | 283.03 | 283.03 | 00.00 | 100.00 | 283.03 | 283.03 | N/A | 15,000 | 42,454 |
| 30,000 TO 59,999 | 5 | 94.37 | 91.36 | 89.50 | 47.24 | 102.08 | 26.44 | 158.90 | N/A | 40,443 | 36,198 |
| 60,000 TO 99,999 | 1 | 87.20 | 87.20 | 87.20 | 00.00 | 100.00 | 87.20 | 87.20 | N/A | 65,150 | 56,808 |
| 100,000 TO 149,999 | 1 | 105.10 | 105.10 | 105.10 | 00.00 | 100.00 | 105.10 | 105.10 | N/A | 105,000 | 110,355 |
| 150,000 TO 249,999 | 1 | 61.94 | 61.94 | 61.94 | 00.00 | 100.00 | 61.94 | 61.94 | N/A | 212,000 | 131,318 |
| 250,000 TO 499,999 | 1 | 144.03 | 144.03 | 144.03 | 00.00 | 100.00 | 144.03 | 144.03 | N/A | 250,000 | 360,069 |
| 500,000 TO 999,999 | | | | | | | | | | | |
| 1,000,000 + | 1 | 50.46 | 50.46 | 50.46 | 00.00 | 100.00 | 50.46 | 50.46 | N/A | 1,310,747 | 661,400 |
| <u>ALL</u> | 12 | 99.74 | 112.12 | 71.80 | 51.62 | 156.16 | 26.44 | 283.03 | 50.46 to 156.84 | 180,759 | 129,792 |

**72 Polk
COMMERCIAL**

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Qualified

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MEDIAN : 100
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 COD : 51.62
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COV : 62.65
 STD : 70.24
 Avg. Abs. Dev : 51.49
 MAX Sales Ratio : 283.03
 MIN Sales Ratio : 26.44

95% Median C.I. : 50.46 to 156.84
 95% Wgt. Mean C.I. : 35.77 to 107.84
 95% Mean C.I. : 67.49 to 156.75

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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 | 158.90 | 158.90 | 158.90 | 00.00 | 100.00 | 158.90 | 158.90 | N/A | 30,000 | 47,669 |
| 344 | 1 | 144.03 | 144.03 | 144.03 | 00.00 | 100.00 | 144.03 | 144.03 | N/A | 250,000 | 360,069 |
| 352 | 1 | 61.94 | 61.94 | 61.94 | 00.00 | 100.00 | 61.94 | 61.94 | N/A | 212,000 | 131,318 |
| 353 | 3 | 50.46 | 60.67 | 53.74 | 51.96 | 112.90 | 26.44 | 105.10 | N/A | 485,249 | 260,777 |
| 442 | 2 | 114.06 | 114.06 | 110.66 | 17.26 | 103.07 | 94.37 | 133.75 | N/A | 48,608 | 53,790 |
| 470 | 1 | 156.84 | 156.84 | 156.84 | 00.00 | 100.00 | 156.84 | 156.84 | N/A | 9,000 | 14,116 |
| 471 | 1 | 43.33 | 43.33 | 43.33 | 00.00 | 100.00 | 43.33 | 43.33 | N/A | 35,000 | 15,165 |
| 472 | 1 | 283.03 | 283.03 | 283.03 | 00.00 | 100.00 | 283.03 | 283.03 | N/A | 15,000 | 42,454 |
| 528 | 1 | 87.20 | 87.20 | 87.20 | 00.00 | 100.00 | 87.20 | 87.20 | N/A | 65,150 | 56,808 |
| <u>ALL</u> | 12 | 99.74 | 112.12 | 71.80 | 51.62 | 156.16 | 26.44 | 283.03 | 50.46 to 156.84 | 180,759 | 129,792 |

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% |
| 2020 | \$ 34,421,283 | \$ 3,110 | 0.01% | \$ 34,418,173 | 5.60% | \$ 37,399,896 | 5.43% |
| 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% |
| 2020 | 21.57% | 21.58% | 17.17% |

| | |
|---------------|------|
| County Number | 72 |
| County Name | Polk |

72 Polk
AGRICULTURAL LAND

PAD 2021 R&O Statistics (Using 2021 Values)

Qualified

Date Range: 10/1/2017 To 9/30/2020 Posted on: 1/31/2021

Number of Sales : 59
 Total Sales Price : 40,226,433
 Total Adj. Sales Price : 40,226,433
 Total Assessed Value : 30,147,053
 Avg. Adj. Sales Price : 681,804
 Avg. Assessed Value : 510,967

MEDIAN : 72
 WGT. MEAN : 75
 MEAN : 78
 COD : 17.12
 PRD : 104.62

COV : 29.25
 STD : 22.93
 Avg. Abs. Dev : 12.31
 MAX Sales Ratio : 177.53
 MIN Sales Ratio : 43.49

95% Median C.I. : 71.32 to 74.27
 95% Wgt. Mean C.I. : 70.74 to 79.14
 95% Mean C.I. : 72.55 to 84.25

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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-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 | 6 | 80.06 | 95.29 | 91.33 | 31.80 | 104.34 | 61.00 | 177.53 | 61.00 to 177.53 | 537,558 | 490,957 | |
| 01-JUL-18 To 30-SEP-18 | 3 | 73.84 | 72.85 | 71.27 | 09.75 | 102.22 | 61.56 | 83.15 | N/A | 550,000 | 391,989 | |
| 01-OCT-18 To 31-DEC-18 | 4 | 71.11 | 66.78 | 66.88 | 12.98 | 99.85 | 44.80 | 80.10 | N/A | 961,263 | 642,851 | |
| 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 | 77.69 | 79.11 | 78.83 | 09.56 | 100.36 | 67.98 | 92.12 | 67.98 to 92.12 | 518,167 | 408,465 | |
| 01-JUL-19 To 30-SEP-19 | | | | | | | | | | | | |
| 01-OCT-19 To 31-DEC-19 | 8 | 71.72 | 71.93 | 71.29 | 03.12 | 100.90 | 66.26 | 80.51 | 66.26 to 80.51 | 703,940 | 501,813 | |
| 01-JAN-20 To 31-MAR-20 | 4 | 64.25 | 59.86 | 57.90 | 11.81 | 103.39 | 43.49 | 67.46 | N/A | 715,138 | 414,094 | |
| 01-APR-20 To 30-JUN-20 | 3 | 71.92 | 95.67 | 80.32 | 33.58 | 119.11 | 71.32 | 143.77 | N/A | 727,427 | 584,244 | |
| 01-JUL-20 To 30-SEP-20 | 7 | 71.74 | 92.70 | 82.05 | 30.18 | 112.98 | 70.55 | 165.86 | 70.55 to 165.86 | 778,815 | 638,992 | |
| <u>Study Yrs</u> | | | | | | | | | | | | |
| 01-OCT-17 To 30-SEP-18 | 20 | 73.93 | 78.19 | 75.84 | 17.73 | 103.10 | 51.73 | 177.53 | 68.73 to 80.14 | 602,893 | 457,249 | |
| 01-OCT-18 To 30-SEP-19 | 17 | 74.79 | 77.14 | 75.61 | 12.27 | 102.02 | 44.80 | 92.43 | 70.31 to 88.04 | 708,384 | 535,618 | |
| 01-OCT-19 To 30-SEP-20 | 22 | 71.57 | 79.58 | 73.77 | 18.39 | 107.88 | 43.49 | 165.86 | 70.07 to 72.61 | 733,003 | 540,752 | |
| <u>Calendar Yrs</u> | | | | | | | | | | | | |
| 01-JAN-18 To 31-DEC-18 | 20 | 73.93 | 77.50 | 73.91 | 18.67 | 104.86 | 44.80 | 177.53 | 68.73 to 80.10 | 663,118 | 490,108 | |
| 01-JAN-19 To 31-DEC-19 | 21 | 73.09 | 77.12 | 76.28 | 09.41 | 101.10 | 66.26 | 92.43 | 70.84 to 86.08 | 658,523 | 502,315 | |
| <u>ALL</u> | 59 | 71.92 | 78.40 | 74.94 | 17.12 | 104.62 | 43.49 | 177.53 | 71.32 to 74.27 | 681,804 | 510,967 | |

| AREA (MARKET) | | | | | | | | | | | Avg. Adj. | Avg. |
|----------------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Sale Price | Assd. Val | |
| 1 | 59 | 71.92 | 78.40 | 74.94 | 17.12 | 104.62 | 43.49 | 177.53 | 71.32 to 74.27 | 681,804 | 510,967 | |
| <u>ALL</u> | 59 | 71.92 | 78.40 | 74.94 | 17.12 | 104.62 | 43.49 | 177.53 | 71.32 to 74.27 | 681,804 | 510,967 | |

72 Polk
AGRICULTURAL LAND

PAD 2021 R&O Statistics (Using 2021 Values)

Qualified

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MEDIAN : 72
 WGT. MEAN : 75
 MEAN : 78
 COD : 17.12
 PRD : 104.62

COV : 29.25
 STD : 22.93
 Avg. Abs. Dev : 12.31
 MAX Sales Ratio : 177.53
 MIN Sales Ratio : 43.49

95% Median C.I. : 71.32 to 74.27
 95% Wgt. Mean C.I. : 70.74 to 79.14
 95% Mean C.I. : 72.55 to 84.25

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95%MLU By Market Area

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------------|-----------|--------------|--------------|--------------|--------------|---------------|--------------|---------------|-----------------------|----------------------|----------------|
| Irrigated | | | | | | | | | | | |
| County | 29 | 73.72 | 81.41 | 77.29 | 16.44 | 105.33 | 59.38 | 177.53 | 71.69 to 80.51 | 715,787 | 553,243 |
| 1 | 29 | 73.72 | 81.41 | 77.29 | 16.44 | 105.33 | 59.38 | 177.53 | 71.69 to 80.51 | 715,787 | 553,243 |
| Dry | | | | | | | | | | | |
| County | 8 | 72.79 | 72.09 | 69.14 | 11.05 | 104.27 | 51.73 | 90.49 | 51.73 to 90.49 | 509,013 | 351,951 |
| 1 | 8 | 72.79 | 72.09 | 69.14 | 11.05 | 104.27 | 51.73 | 90.49 | 51.73 to 90.49 | 509,013 | 351,951 |
| Grass | | | | | | | | | | | |
| County | 1 | 59.75 | 59.75 | 59.75 | 00.00 | 100.00 | 59.75 | 59.75 | N/A | 202,290 | 120,862 |
| 1 | 1 | 59.75 | 59.75 | 59.75 | 00.00 | 100.00 | 59.75 | 59.75 | N/A | 202,290 | 120,862 |
| ALL | 59 | 71.92 | 78.40 | 74.94 | 17.12 | 104.62 | 43.49 | 177.53 | 71.32 to 74.27 | 681,804 | 510,967 |

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 | 40 | 73.17 | 81.59 | 76.80 | 18.41 | 106.24 | 44.80 | 177.53 | 71.42 to 80.10 | 756,314 | 580,874 |
| 1 | 40 | 73.17 | 81.59 | 76.80 | 18.41 | 106.24 | 44.80 | 177.53 | 71.42 to 80.10 | 756,314 | 580,874 |
| Dry | | | | | | | | | | | |
| County | 10 | 71.72 | 71.49 | 69.17 | 09.70 | 103.35 | 51.73 | 90.49 | 61.06 to 81.40 | 505,210 | 349,442 |
| 1 | 10 | 71.72 | 71.49 | 69.17 | 09.70 | 103.35 | 51.73 | 90.49 | 61.06 to 81.40 | 505,210 | 349,442 |
| Grass | | | | | | | | | | | |
| County | 2 | 51.62 | 51.62 | 46.41 | 15.75 | 111.23 | 43.49 | 59.75 | N/A | 563,365 | 261,444 |
| 1 | 2 | 51.62 | 51.62 | 46.41 | 15.75 | 111.23 | 43.49 | 59.75 | N/A | 563,365 | 261,444 |
| ALL | 59 | 71.92 | 78.40 | 74.94 | 17.12 | 104.62 | 43.49 | 177.53 | 71.32 to 74.27 | 681,804 | 510,967 |

Polk County 2021 Average Acre Value Comparison

| County | Mkt Area | 1A1 | 1A | 2A1 | 2A | 3A1 | 3A | 4A1 | 4A | WEIGHTED AVG IRR |
|----------|----------|------|------|------|------|------|------|------|------|------------------|
| Polk | 1 | 6370 | 5793 | 5436 | 5079 | 4651 | 4641 | 4378 | 3896 | 5874 |
| Merrick | 1 | 4700 | 4400 | 4100 | 3900 | 3800 | 3700 | 3550 | 3150 | 4060 |
| Platte | 3 | 6399 | 6100 | 5572 | 5215 | 4900 | 4474 | 4100 | 3650 | 5310 |
| Butler | 1 | 6398 | 5899 | 5760 | 5569 | 5301 | 5271 | 4882 | 4763 | 5863 |
| Seward | 1 | 7000 | 6850 | 6297 | 6299 | 6300 | 5350 | 4600 | 4192 | 6279 |
| York | 1 | 6600 | 6600 | 6000 | 6000 | n/a | 5800 | 5800 | 5800 | 6395 |
| Hamilton | 1 | 6090 | 5991 | 5784 | 5599 | 2200 | 5300 | 5100 | 5100 | 5903 |

| County | Mkt Area | 1D1 | 1D | 2D1 | 2D | 3D1 | 3D | 4D1 | 4D | WEIGHTED AVG DRY |
|----------|----------|------|------|------|------|------|------|------|------|------------------|
| Polk | 1 | 5003 | 4700 | 3474 | 3558 | 3084 | 3196 | 3064 | 3066 | 4373 |
| Merrick | 1 | 2800 | 2575 | 2400 | 2300 | 2175 | 2075 | 1900 | 1840 | 2286 |
| Platte | 3 | 5200 | 5050 | 4851 | 4700 | 4408 | 4107 | 3300 | 2800 | 4432 |
| Butler | 1 | 5400 | 4900 | 4699 | 4600 | 4400 | 4000 | 3100 | 3000 | 4318 |
| Seward | 1 | 5300 | 5200 | 4750 | 4750 | 4700 | 3500 | 3200 | 2900 | 4598 |
| York | 1 | 4800 | 4800 | 4500 | 4500 | 4397 | n/a | 4400 | 4400 | 4643 |
| Hamilton | 1 | 4900 | 4900 | 4800 | 4800 | 4700 | 4700 | 4600 | 4600 | 4834 |

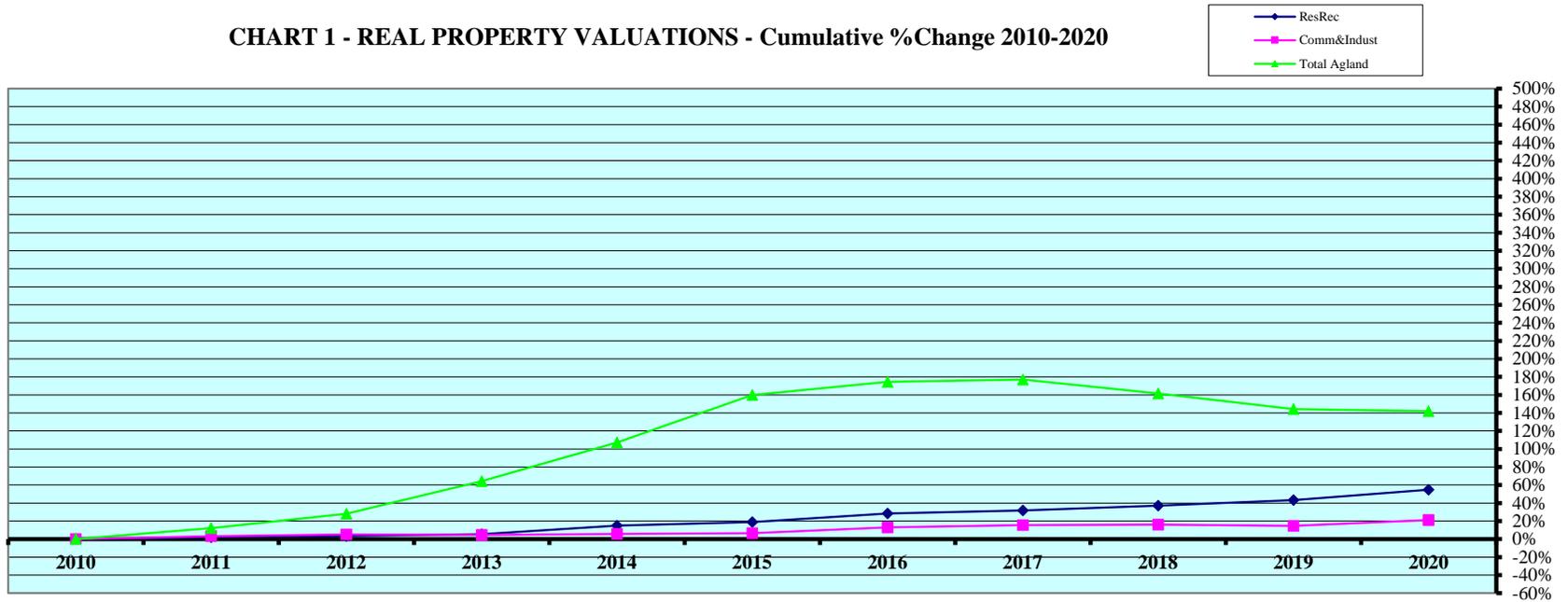
| County | Mkt Area | 1G1 | 1G | 2G1 | 2G | 3G1 | 3G | 4G1 | 4G | WEIGHTED AVG GRASS |
|----------|----------|------|------|------|------|------|------|------|------|--------------------|
| Polk | 1 | 2170 | 2175 | 2159 | 2172 | 2085 | n/a | 2096 | 2072 | 2164 |
| Merrick | 1 | 1636 | 1575 | 1578 | 1502 | 1459 | n/a | 1340 | 1200 | 1579 |
| Platte | 3 | 1393 | 1366 | 1300 | 1320 | 1200 | 1132 | 1098 | 1055 | 1292 |
| Butler | 1 | 2293 | 2272 | 2234 | 2222 | 1864 | 2128 | n/a | 2050 | 2267 |
| Seward | 1 | 1800 | 1800 | 1700 | n/a | 1500 | n/a | n/a | 1500 | 1774 |
| York | 1 | 1525 | 1534 | 1511 | 1500 | n/a | n/a | n/a | 1310 | 1517 |
| Hamilton | 1 | 1750 | 1700 | 1650 | 1600 | 1550 | 1500 | n/a | 1300 | 1698 |

| County | Mkt Area | CRP | TIMBER | WASTE |
|----------|----------|------|--------|-------|
| Polk | 1 | 1150 | 1102 | 40 |
| Merrick | 1 | 1214 | 500 | 546 |
| Platte | 3 | 1316 | 1057 | 100 |
| Butler | 1 | 2881 | 1499 | 786 |
| Seward | 1 | 2548 | 602 | 100 |
| York | 1 | n/a | n/a | 600 |
| Hamilton | 1 | n/a | n/a | 900 |

Source: 2021 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.

CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2010-2020



| 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 |
| 2010 | 125,647,235 | -- | -- | -- | 28,401,090 | -- | -- | -- | 555,302,525 | -- | -- | -- |
| 2011 | 128,180,820 | 2,533,585 | 2.02% | 2.02% | 29,289,625 | 888,535 | 3.13% | 3.13% | 622,962,745 | 67,660,220 | 12.18% | 12.18% |
| 2012 | 130,092,960 | 1,912,140 | 1.49% | 3.54% | 29,872,745 | 583,120 | 1.99% | 5.18% | 712,083,445 | 89,120,700 | 14.31% | 28.23% |
| 2013 | 132,422,746 | 2,329,786 | 1.79% | 5.39% | 29,737,430 | -135,315 | -0.45% | 4.71% | 912,827,215 | 200,743,770 | 28.19% | 64.38% |
| 2014 | 144,504,735 | 12,081,989 | 9.12% | 15.01% | 30,010,690 | 273,260 | 0.92% | 5.67% | 1,149,858,485 | 237,031,270 | 25.97% | 107.07% |
| 2015 | 149,381,720 | 4,876,985 | 3.37% | 18.89% | 30,277,210 | 266,520 | 0.89% | 6.61% | 1,443,578,520 | 293,720,035 | 25.54% | 159.96% |
| 2016 | 161,367,785 | 11,986,065 | 8.02% | 28.43% | 32,088,985 | 1,811,775 | 5.98% | 12.99% | 1,524,235,895 | 80,657,375 | 5.59% | 174.49% |
| 2017 | 165,459,490 | 4,091,705 | 2.54% | 31.69% | 32,815,835 | 726,850 | 2.27% | 15.54% | 1,538,472,080 | 14,236,185 | 0.93% | 177.05% |
| 2018 | 172,367,715 | 6,908,225 | 4.18% | 37.18% | 33,004,570 | 188,735 | 0.58% | 16.21% | 1,452,338,295 | -86,133,785 | -5.60% | 161.54% |
| 2019 | 180,034,307 | 7,666,592 | 4.45% | 43.29% | 32,594,395 | -410,175 | -1.24% | 14.76% | 1,355,792,725 | -96,545,570 | -6.65% | 144.15% |
| 2020 | 194,518,460 | 14,484,153 | 8.05% | 54.81% | 34,421,283 | 1,826,888 | 5.60% | 21.20% | 1,343,469,838 | -12,322,887 | -0.91% | 141.93% |

Rate Annual %chg: Residential & Recreational **4.47%**

Commercial & Industrial **1.94%**

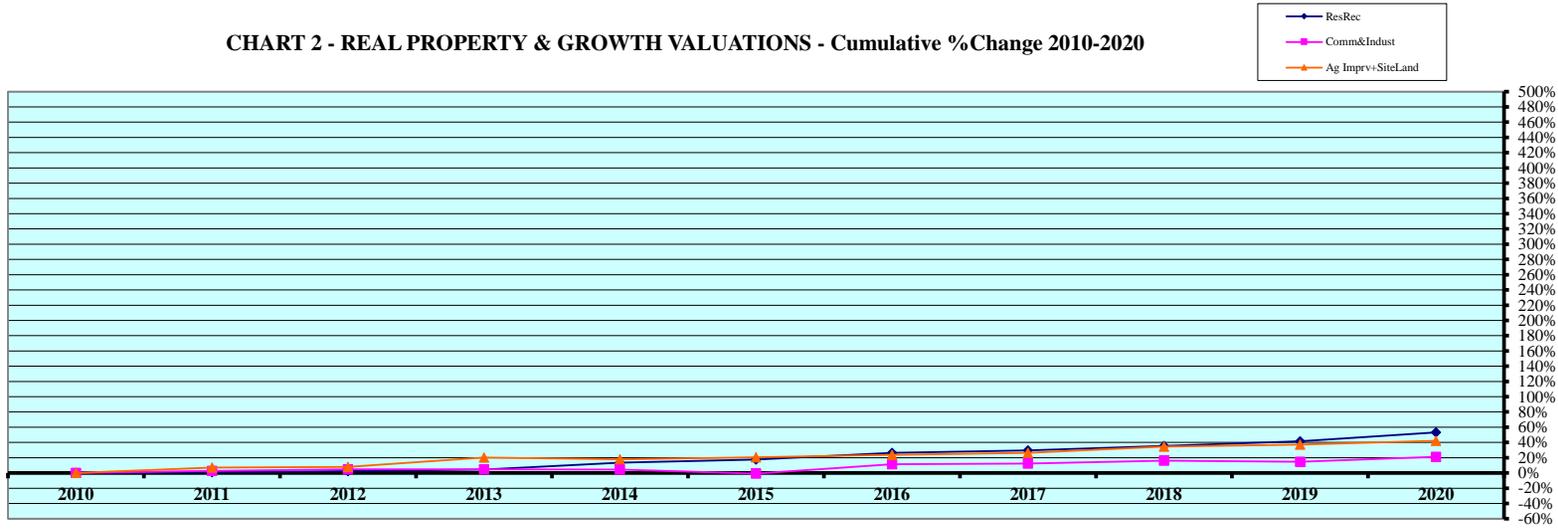
Agricultural Land **9.24%**

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.

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2010-2020



| 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 | | | | | | |
| 2010 | 125,647,235 | 1,997,780 | 1.59% | 123,649,455 | -- | -- | 28,401,090 | 354,900 | 1.25% | 28,046,190 | -- | -- | | | | | | |
| 2011 | 128,180,820 | 1,406,490 | 1.10% | 126,774,330 | 0.90% | 0.90% | 29,289,625 | 135,485 | 0.46% | 29,154,140 | 2.65% | 2.65% | | | | | | |
| 2012 | 130,092,960 | 1,313,795 | 1.01% | 128,779,165 | 0.47% | 2.49% | 29,872,745 | 167,250 | 0.56% | 29,705,495 | 1.42% | 4.59% | | | | | | |
| 2013 | 132,422,746 | 1,196,965 | 0.90% | 131,225,781 | 0.87% | 4.44% | 29,737,430 | 18,545 | 0.06% | 29,718,885 | -0.52% | 4.64% | | | | | | |
| 2014 | 144,504,735 | 1,964,545 | 1.36% | 142,540,190 | 7.64% | 13.44% | 30,010,690 | 366,355 | 1.22% | 29,644,335 | -0.31% | 4.38% | | | | | | |
| 2015 | 149,381,720 | 1,606,730 | 1.08% | 147,774,990 | 2.26% | 17.61% | 30,277,210 | 2,119,465 | 7.00% | 28,157,745 | -6.17% | -0.86% | | | | | | |
| 2016 | 161,367,785 | 2,519,390 | 1.56% | 158,848,395 | 6.34% | 26.42% | 32,088,985 | 399,495 | 1.24% | 31,689,490 | 4.66% | 11.58% | | | | | | |
| 2017 | 165,459,490 | 2,788,920 | 1.69% | 162,670,570 | 0.81% | 29.47% | 32,815,835 | 887,295 | 2.70% | 31,928,540 | -0.50% | 12.42% | | | | | | |
| 2018 | 172,367,715 | 2,085,735 | 1.21% | 170,281,980 | 2.91% | 35.52% | 33,004,570 | 0 | 0.00% | 33,004,570 | 0.58% | 16.21% | | | | | | |
| 2019 | 180,034,307 | 2,120,380 | 1.18% | 177,913,927 | 3.22% | 41.60% | 32,594,395 | 0 | 0.00% | 32,594,395 | -1.24% | 14.76% | | | | | | |
| 2020 | 194,518,460 | 2,037,568 | 1.05% | 192,480,892 | 6.91% | 53.19% | 34,421,283 | 3,110 | 0.01% | 34,418,173 | 5.60% | 21.19% | | | | | | |
| Rate Ann%chg | 4.47% | | | Resid & Recreat w/o growth | | | 3.23% | | | 1.94% | | | C & I w/o growth | | | 0.62% | | |

| Tax Year | Ag Improvements & Site Land ⁽¹⁾ | | | | | | | | | |
|--------------|--|-----------------------------|---------------------------|--------------|-------------------|----------------------|--------------------------|---------------------|-------|--|
| | Agric. Dwelling & Homesite Value | Ag Outbldg & Farmsite Value | Ag Imprv+Site Total Value | Growth Value | % growth of value | Value Exclud. Growth | Ann.%chg w/o grwth | Cmltv%chg w/o grwth | | |
| 2010 | 60,748,615 | 29,952,675 | 90,701,290 | 1,640,020 | 1.81% | 89,061,270 | -- | -- | | |
| 2011 | 61,042,555 | 37,703,965 | 98,746,520 | 1,703,755 | 1.73% | 97,042,765 | 6.99% | 6.99% | | |
| 2012 | 61,687,570 | 39,535,245 | 101,222,815 | 3,223,590 | 3.18% | 97,999,225 | -0.76% | 8.05% | | |
| 2013 | 68,685,210 | 44,304,940 | 112,990,150 | 3,928,955 | 3.48% | 109,061,195 | 7.74% | 20.24% | | |
| 2014 | 67,032,385 | 41,450,700 | 108,483,085 | 1,642,085 | 1.51% | 106,841,000 | -5.44% | 17.79% | | |
| 2015 | 68,703,275 | 43,606,885 | 112,310,160 | 3,043,535 | 2.71% | 109,266,625 | 0.72% | 20.47% | | |
| 2016 | 69,299,345 | 45,138,515 | 114,437,860 | 2,142,320 | 1.87% | 112,295,540 | -0.01% | 23.81% | | |
| 2017 | 72,416,000 | 44,396,020 | 116,812,020 | 2,231,335 | 1.91% | 114,580,685 | 0.12% | 26.33% | | |
| 2018 | 75,503,660 | 47,324,385 | 122,828,045 | 869,665 | 0.71% | 121,958,380 | 4.41% | 34.46% | | |
| 2019 | 77,319,355 | 48,413,755 | 125,733,110 | 1,330,550 | 1.06% | 124,402,560 | 1.28% | 37.16% | | |
| 2020 | 80,639,396 | 48,572,289 | 129,211,685 | 255,375 | 0.20% | 128,956,310 | 2.56% | 42.18% | | |
| Rate Ann%chg | 2.87% | | 4.95% | | 3.60% | | Ag Imprv+Site w/o growth | | 1.76% | |

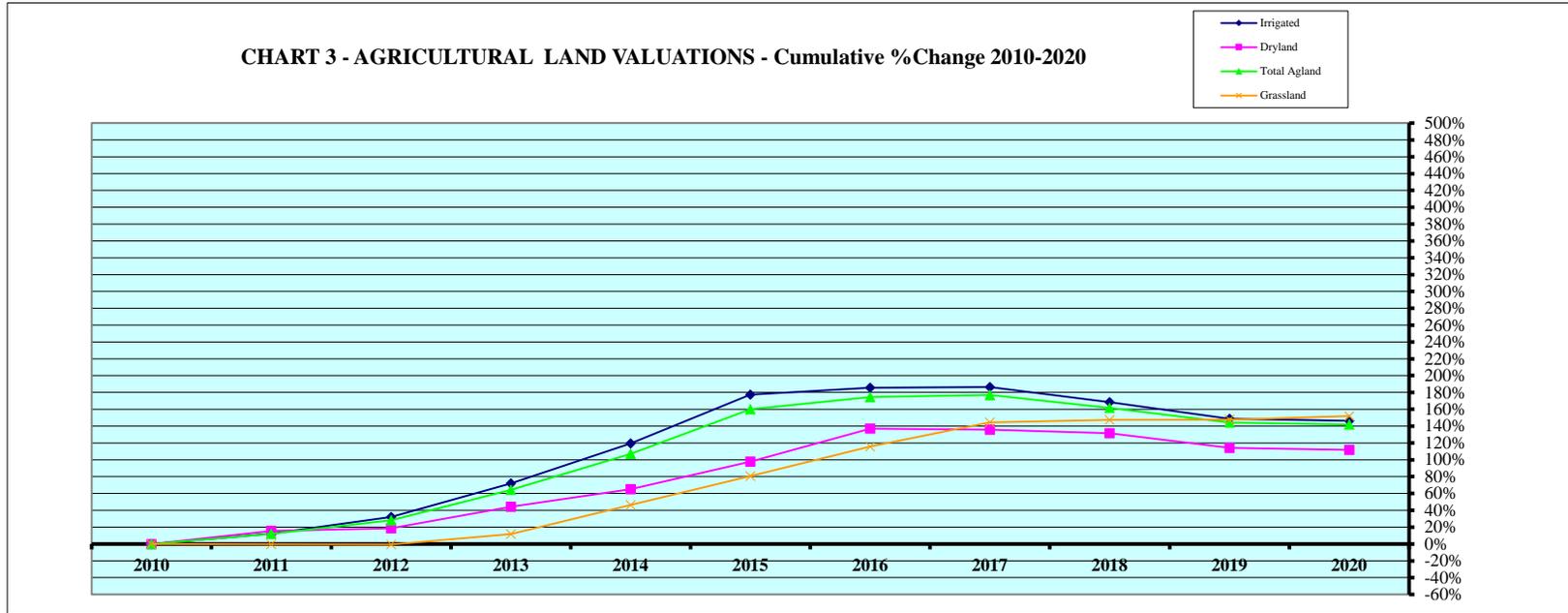
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property. Sources: Value; 2010 - 2020 CTL Growth Value; 2010-2020 Abstract of Asmnt Rpt.

Cnty# 72
County POLK

CHART 2

NE Dept. of Revenue, Property Assessment Division

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2010-2020



| 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 |
| 2010 | 439,267,325 | -- | -- | -- | 85,650,480 | -- | -- | -- | 29,090,195 | -- | -- | -- |
| 2011 | 493,620,625 | 54,353,300 | 12.37% | 12.37% | 99,000,130 | 13,349,650 | 15.59% | 15.59% | 28,993,725 | -96,470 | -0.33% | -0.33% |
| 2012 | 580,175,000 | 86,554,375 | 17.53% | 32.08% | 101,619,170 | 2,619,040 | 2.65% | 18.64% | 28,927,580 | -66,145 | -0.23% | -0.56% |
| 2013 | 755,105,485 | 174,930,485 | 30.15% | 71.90% | 123,531,925 | 21,912,755 | 21.56% | 44.23% | 32,524,850 | 3,597,270 | 12.44% | 11.81% |
| 2014 | 963,709,185 | 208,603,700 | 27.63% | 119.39% | 141,413,495 | 17,881,570 | 14.48% | 65.11% | 42,545,215 | 10,020,365 | 30.81% | 46.25% |
| 2015 | 1,218,844,860 | 255,135,675 | 26.47% | 177.47% | 169,403,505 | 27,990,010 | 19.79% | 97.78% | 52,581,940 | 10,036,725 | 23.59% | 80.75% |
| 2016 | 1,255,196,520 | 36,351,660 | 2.98% | 185.75% | 202,964,040 | 33,560,535 | 19.81% | 136.97% | 62,774,995 | 10,193,055 | 19.39% | 115.79% |
| 2017 | 1,258,062,775 | 2,866,255 | 0.23% | 186.40% | 201,861,850 | -1,102,190 | -0.54% | 135.68% | 71,124,405 | 8,349,410 | 13.30% | 144.50% |
| 2018 | 1,179,709,385 | -78,353,390 | -6.23% | 168.56% | 198,247,345 | -3,614,505 | -1.79% | 131.46% | 71,935,095 | 810,690 | 1.14% | 147.28% |
| 2019 | 1,092,965,845 | -86,743,540 | -7.35% | 148.82% | 183,381,510 | -14,865,835 | -7.50% | 114.10% | 72,044,840 | 109,745 | 0.15% | 147.66% |
| 2020 | 1,081,462,334 | -11,503,511 | -1.05% | 146.20% | 181,292,580 | -2,088,930 | -1.14% | 111.67% | 73,300,737 | 1,255,897 | 1.74% | 151.98% |

Rate Ann.%chg: Irrigated **9.43%** Dryland **7.79%** Grassland **9.68%**

| 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 |
| 2010 | 2,000 | -- | -- | -- | 1,292,525 | -- | -- | -- | 555,302,525 | -- | -- | -- |
| 2011 | 2,000 | 0 | 0.00% | 0.00% | 1,346,265 | 53,740 | 4.16% | 4.16% | 622,962,745 | 67,660,220 | 12.18% | 12.18% |
| 2012 | 2,000 | 0 | 0.00% | 0.00% | 1,359,695 | 13,430 | 1.00% | 5.20% | 712,083,445 | 89,120,700 | 14.31% | 28.23% |
| 2013 | 2,000 | 0 | 0.00% | 0.00% | 1,662,955 | 303,260 | 22.30% | 28.66% | 912,827,215 | 200,743,770 | 28.19% | 64.38% |
| 2014 | 1,835 | -165 | -8.25% | -8.25% | 2,188,755 | 525,800 | 31.62% | 69.34% | 1,149,858,485 | 237,031,270 | 25.97% | 107.07% |
| 2015 | 1,035 | -800 | -43.60% | -48.25% | 2,747,180 | 558,425 | 25.51% | 112.54% | 1,443,578,520 | 293,720,035 | 25.54% | 159.96% |
| 2016 | 720 | -315 | -30.43% | -64.00% | 3,299,620 | 552,440 | 20.11% | 155.28% | 1,524,235,895 | 80,657,375 | 5.59% | 174.49% |
| 2017 | 720 | 0 | 0.00% | -64.00% | 7,422,330 | 4,122,710 | 124.94% | 474.25% | 1,538,472,080 | 14,236,185 | 0.93% | 177.05% |
| 2018 | 720 | 0 | 0.00% | -64.00% | 2,445,750 | -4,976,580 | -67.05% | 89.22% | 1,452,338,295 | -86,133,785 | -5.60% | 161.54% |
| 2019 | 1,080 | 360 | 50.00% | -46.00% | 7,399,450 | 4,953,700 | 202.54% | 472.48% | 1,355,792,725 | -96,545,570 | -6.65% | 144.15% |
| 2020 | 14,745 | 13,665 | 1265.28% | 637.25% | 7,399,442 | -8 | 0.00% | 472.48% | 1,343,469,838 | -12,322,887 | -0.91% | 141.93% |

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County **POLK**

Rate Ann.%chg: Total Agric Land **9.24%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2010-2020 (from County Abstract Reports)⁽¹⁾

| Tax Year | IRRIGATED LAND | | | | | DRYLAND | | | | | GRASSLAND | | | | |
|----------|----------------|---------|--------------------|---------------------|----------------------|-------------|--------|--------------------|---------------------|----------------------|-------------|---------|--------------------|---------------------|----------------------|
| | Value | Acres | Avg Value per Acre | Ann%chg AvgVal/acre | Cmlt%chg AvgVal/Acre | Value | Acres | Avg Value per Acre | Ann%chg AvgVal/acre | Cmlt%chg AvgVal/Acre | Value | Acres | Avg Value per Acre | Ann%chg AvgVal/acre | Cmlt%chg AvgVal/Acre |
| 2010 | 439,071,835 | 173,203 | 2,535 | | | 85,808,675 | 49,250 | 1,742 | | | 81,700,995 | 133,333 | 613 | | |
| 2011 | 493,429,355 | 174,101 | 2,834 | 11.80% | 11.80% | 99,062,640 | 48,506 | 2,042 | 17.22% | 17.22% | 89,688,965 | 135,300 | 663 | 8.18% | 9.46% |
| 2012 | 580,707,255 | 174,884 | 3,321 | 17.16% | 30.99% | 101,405,665 | 48,036 | 2,111 | 3.37% | 21.16% | 89,574,800 | 130,628 | 686 | 3.44% | 13.24% |
| 2013 | 754,935,790 | 176,364 | 4,281 | 28.91% | 68.86% | 123,660,525 | 46,949 | 2,634 | 24.77% | 51.18% | 97,239,960 | 127,646 | 762 | 11.09% | 25.80% |
| 2014 | 963,322,120 | 180,672 | 5,332 | 24.56% | 110.33% | 141,556,890 | 43,056 | 3,288 | 24.82% | 88.70% | 128,539,130 | 127,483 | 1,008 | 32.36% | 66.50% |
| 2015 | 1,219,361,880 | 183,050 | 6,661 | 24.93% | 162.77% | 169,085,600 | 41,237 | 4,100 | 24.72% | 135.34% | 149,636,865 | 127,257 | 1,176 | 16.62% | 94.17% |
| 2016 | 1,255,193,130 | 183,356 | 6,846 | 2.77% | 170.04% | 202,958,295 | 41,273 | 4,918 | 19.93% | 182.24% | 164,929,515 | 127,713 | 1,291 | 9.83% | 113.25% |
| 2017 | 1,258,044,670 | 183,738 | 6,847 | 0.02% | 170.10% | 201,820,225 | 41,072 | 4,914 | -0.07% | 182.03% | 174,353,050 | 127,360 | 1,369 | 6.01% | 126.06% |
| 2018 | 1,181,351,240 | 183,524 | 6,437 | -5.99% | 153.93% | 198,548,015 | 41,195 | 4,820 | -1.91% | 176.63% | 167,960,980 | 130,138 | 1,291 | -5.72% | 113.13% |
| 2019 | 1,093,718,230 | 183,291 | 5,967 | -7.30% | 135.39% | 183,779,275 | 40,941 | 4,489 | -6.87% | 157.64% | 167,183,410 | 129,675 | 1,289 | -0.11% | 112.90% |
| 2020 | 1,082,599,637 | 183,532 | 5,899 | -1.15% | 132.69% | 181,225,354 | 40,811 | 4,441 | -1.07% | 154.87% | 72,102,243 | 35,455 | 2,034 | 57.74% | 231.88% |

Rate Annual %chg Average Value/Acre: 8.81% 9.81% 12.75%

| Tax Year | WASTE LAND ⁽²⁾ | | | | | OTHER AGLAND ⁽²⁾ | | | | | TOTAL AGRICULTURAL LAND ⁽¹⁾ | | | | |
|----------|---------------------------|-------|--------------------|---------------------|----------------------|-----------------------------|-------|--------------------|---------------------|----------------------|--|---------|--------------------|---------------------|----------------------|
| | Value | Acres | Avg Value per Acre | Ann%chg AvgVal/acre | Cmlt%chg AvgVal/Acre | Value | Acres | Avg Value per Acre | Ann%chg AvgVal/acre | Cmlt%chg AvgVal/Acre | Value | Acres | Avg Value per Acre | Ann%chg AvgVal/acre | Cmlt%chg AvgVal/Acre |
| 2010 | 1,520 | 38 | 40 | | | 1,292,525 | 2,872 | 450 | | | 555,275,345 | 263,099 | 2,111 | | |
| 2011 | 2,000 | 50 | 40 | 0.00% | 0.00% | 1,345,690 | 2,863 | 470 | 4.44% | 4.44% | 622,858,845 | 262,999 | 2,368 | 12.21% | 12.21% |
| 2012 | 2,000 | 50 | 40 | 0.00% | 0.00% | 1,359,695 | 2,775 | 490 | 4.26% | 8.89% | 712,413,180 | 263,028 | 2,709 | 14.37% | 28.33% |
| 2013 | 2,000 | 50 | 40 | 0.00% | 0.00% | 1,662,955 | 2,772 | 600 | 22.45% | 33.33% | 712,413,180 | 263,011 | 3,471 | 28.13% | 64.44% |
| 2014 | 2,000 | 50 | 40 | 0.00% | 0.00% | 2,188,755 | 2,771 | 790 | 31.67% | 75.55% | 1,149,574,775 | 262,999 | 4,371 | 25.95% | 107.11% |
| 2015 | 1,035 | 26 | 40 | -0.14% | -0.14% | 2,747,180 | 2,775 | 990 | 25.32% | 120.00% | 1,443,785,270 | 263,116 | 5,487 | 25.54% | 160.00% |
| 2016 | 720 | 18 | 40 | 0.14% | 0.00% | 3,299,620 | 2,773 | 1,190 | 20.20% | 164.44% | 1,524,233,905 | 263,229 | 5,791 | 5.53% | 174.36% |
| 2017 | 720 | 18 | 40 | 0.00% | 0.00% | 7,432,045 | 3,957 | 1,878 | 57.83% | 317.37% | 1,538,353,280 | 264,171 | 5,823 | 0.57% | 175.92% |
| 2018 | 720 | 18 | 40 | 0.00% | 0.00% | 7,422,330 | 3,954 | 1,877 | -0.06% | 317.12% | 1,458,852,345 | 264,298 | 5,520 | -5.21% | 161.53% |
| 2019 | 1,080 | 27 | 40 | 0.00% | 0.00% | 7,399,450 | 4,055 | 1,825 | -2.78% | 305.51% | 1,356,692,020 | 264,324 | 5,133 | -7.01% | 143.20% |
| 2020 | 14,745 | 369 | 40 | 0.00% | 0.00% | 7,399,442 | 4,055 | 1,825 | 0.00% | 305.51% | 1,343,341,421 | 264,221 | 5,084 | -0.95% | 140.90% |

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POLK

Rate Annual %chg Average Value/Acre: 9.19%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2010 - 2020 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2021

CHART 4

CHART 5 - 2020 County and Municipal Valuations by Property Type

| Pop. | County: | Personal Prop | StateAsd PP | StateAsdReal | Residential | Commercial | Industrial | Recreation | Agland | Agdwell&HS | AgImprv&FS | Minerals | Total Value |
|------------------------------------|------------------------------|---------------|-------------|---------------|-------------|------------|------------|------------|---------------|------------|------------|----------|---------------|
| 5,406 | POLK | 54,683,684 | 7,078,144 | 20,800,347 | 177,945,573 | 33,239,333 | 1,181,950 | 16,572,887 | 1,343,469,838 | 80,639,396 | 48,572,289 | 0 | 1,784,183,441 |
| cnty sectorvalue % of total value: | | 3.06% | 0.40% | 1.17% | 9.97% | 1.86% | 0.07% | 0.93% | 75.30% | 4.52% | 2.72% | | 100.00% |
| Pop. | Municipality: | Personal Prop | StateAsd PP | StateAsd Real | Residential | Commercial | Industrial | Recreation | Agland | Agdwell&HS | AgImprv&FS | Minerals | Total Value |
| 880 | OSCEOLA | 1,574,501 | 608,571 | 1,000,471 | 27,649,565 | 5,116,211 | 287,335 | 0 | 207,664 | 0 | 1,020 | 0 | 36,445,338 |
| 16.28% | %sector of county sector | 2.88% | 8.60% | 4.81% | 15.54% | 15.39% | 24.31% | | 0.02% | | 0.00% | | 2.04% |
| | %sector of municipality | 4.32% | 1.67% | 2.75% | 75.87% | 14.04% | 0.79% | | 0.57% | | 0.00% | | 100.00% |
| 322 | POLK | 889,019 | 351,674 | 933,977 | 7,322,661 | 3,225,581 | 0 | 0 | 177,813 | 0 | 0 | 0 | 12,900,725 |
| 5.96% | %sector of county sector | 1.63% | 4.97% | 4.49% | 4.12% | 9.70% | | | 0.01% | | | | 0.72% |
| | %sector of municipality | 6.89% | 2.73% | 7.24% | 56.76% | 25.00% | | | 1.38% | | | | 100.00% |
| 714 | SHELBY | 2,157,150 | 392,940 | 678,007 | 24,642,448 | 7,211,143 | 0 | 0 | 76,410 | 0 | 0 | 0 | 35,158,098 |
| 13.21% | %sector of county sector | 3.94% | 5.55% | 3.26% | 13.85% | 21.69% | | | 0.01% | | | | 1.97% |
| | %sector of municipality | 6.14% | 1.12% | 1.93% | 70.09% | 20.51% | | | 0.22% | | | | 100.00% |
| 1,171 | STROMSBURG | 1,779,004 | 441,073 | 1,210,240 | 45,561,283 | 6,239,753 | 0 | 0 | 6,262 | 0 | 0 | 0 | 55,237,615 |
| 21.66% | %sector of county sector | 3.25% | 6.23% | 5.82% | 25.60% | 18.77% | | | 0.00% | | | | 3.10% |
| | %sector of municipality | 3.22% | 0.80% | 2.19% | 82.48% | 11.30% | | | 0.01% | | | | 100.00% |
| 0 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | %sector of county sector | | | | | | | | | | | | |
| | %sector of municipality | | | | | | | | | | | | |
| 0 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | %sector of county sector | | | | | | | | | | | | |
| | %sector of municipality | | | | | | | | | | | | |
| 0 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | %sector of county sector | | | | | | | | | | | | |
| | %sector of municipality | | | | | | | | | | | | |
| 0 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | %sector of county sector | | | | | | | | | | | | |
| | %sector of municipality | | | | | | | | | | | | |
| 0 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | %sector of county sector | | | | | | | | | | | | |
| | %sector of municipality | | | | | | | | | | | | |
| 0 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | %sector of county sector | | | | | | | | | | | | |
| | %sector of municipality | | | | | | | | | | | | |
| 0 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | %sector of county sector | | | | | | | | | | | | |
| | %sector of municipality | | | | | | | | | | | | |
| 0 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | %sector of county sector | | | | | | | | | | | | |
| | %sector of municipality | | | | | | | | | | | | |
| 0 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | %sector of county sector | | | | | | | | | | | | |
| | %sector of municipality | | | | | | | | | | | | |
| 3,087 | Total Municipalities | 6,399,674 | 1,794,258 | 3,822,695 | 105,175,957 | 21,792,688 | 287,335 | 0 | 468,149 | 0 | 1,020 | 0 | 139,741,776 |
| 57.10% | %all municip.sectors of cnty | 11.70% | 25.35% | 18.38% | 59.11% | 65.56% | 24.31% | | 0.03% | | 0.00% | | 7.83% |

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Sources: 2020 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2020 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2021

CHART 5

Source: 2010 - 2020 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2021

| | | | | |
|--|------------------------|------------------------------|-----------------------|-----------------------------------|
| Total Real Property Sum Lines 17, 25, & 30 | Records : 5,870 | Value : 1,707,690,276 | Growth 458,042 | Sum Lines 17, 25, & 41 |
|--|------------------------|------------------------------|-----------------------|-----------------------------------|

Schedule I : Non-Agricultural Records

| | Urban | | SubUrban | | Rural | | Total | | Growth |
|---------------------------------|---------|-------------|----------|------------|---------|------------|---------|-------------|---------|
| | Records | Value | Records | Value | Records | Value | Records | Value | |
| 01. Res UnImp Land | 161 | 1,069,850 | 51 | 361,304 | 291 | 4,434,166 | 503 | 5,865,320 | |
| 02. Res Improve Land | 1,352 | 12,022,639 | 39 | 711,250 | 300 | 6,536,842 | 1,691 | 19,270,731 | |
| 03. Res Improvements | 1,379 | 97,383,510 | 50 | 5,458,052 | 394 | 56,179,132 | 1,823 | 159,020,694 | |
| 04. Res Total | 1,540 | 110,475,999 | 101 | 6,530,606 | 685 | 67,150,140 | 2,326 | 184,156,745 | 244,027 |
| % of Res Total | 66.21 | 59.99 | 4.34 | 3.55 | 29.45 | 36.46 | 39.63 | 10.78 | 53.28 |
| 05. Com UnImp Land | 33 | 433,586 | 2 | 16,916 | 0 | 0 | 35 | 450,502 | |
| 06. Com Improve Land | 191 | 1,714,141 | 14 | 433,088 | 17 | 1,329,823 | 222 | 3,477,052 | |
| 07. Com Improvements | 210 | 20,980,587 | 15 | 8,881,615 | 21 | 7,467,270 | 246 | 37,329,472 | |
| 08. Com Total | 243 | 23,128,314 | 17 | 9,331,619 | 21 | 8,797,093 | 281 | 41,257,026 | 0 |
| % of Com Total | 86.48 | 56.06 | 6.05 | 22.62 | 7.47 | 21.32 | 4.79 | 2.42 | 0.00 |
| 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 | 246,968 | 0 | 0 | 1 | 825,170 | 3 | 1,072,138 | |
| 12. Ind Total | 2 | 298,098 | 0 | 0 | 1 | 894,615 | 3 | 1,192,713 | 0 |
| % of Ind Total | 66.67 | 24.99 | 0.00 | 0.00 | 33.33 | 75.01 | 0.05 | 0.07 | 0.00 |
| 13. Rec UnImp Land | 0 | 0 | 0 | 0 | 16 | 2,175,561 | 16 | 2,175,561 | |
| 14. Rec Improve Land | 0 | 0 | 0 | 0 | 57 | 2,033,360 | 57 | 2,033,360 | |
| 15. Rec Improvements | 0 | 0 | 7 | 426,066 | 233 | 13,041,832 | 240 | 13,467,898 | |
| 16. Rec Total | 0 | 0 | 7 | 426,066 | 249 | 17,250,753 | 256 | 17,676,819 | 0 |
| % of Rec Total | 0.00 | 0.00 | 2.73 | 2.41 | 97.27 | 97.59 | 4.36 | 1.04 | 0.00 |
| Res & Rec Total | 1,540 | 110,475,999 | 108 | 6,956,672 | 934 | 84,400,893 | 2,582 | 201,833,564 | 244,027 |
| % of Res & Rec Total | 59.64 | 54.74 | 4.18 | 3.45 | 36.17 | 41.82 | 43.99 | 11.82 | 53.28 |
| Com & Ind Total | 245 | 23,426,412 | 17 | 9,331,619 | 22 | 9,691,708 | 284 | 42,449,739 | 0 |
| % of Com & Ind Total | 86.27 | 55.19 | 5.99 | 21.98 | 7.75 | 22.83 | 4.84 | 2.49 | 0.00 |
| 17. Taxable Total | 1,785 | 133,902,411 | 125 | 16,288,291 | 956 | 94,092,601 | 2,866 | 244,283,303 | 244,027 |
| % of Taxable Total | 62.28 | 54.81 | 4.36 | 6.67 | 33.36 | 38.52 | 48.82 | 14.30 | 53.28 |

Schedule II : Tax Increment Financing (TIF)

| | Urban | | | SubUrban | | |
|------------------|---------|------------|--------------|----------|------------|--------------|
| | Records | Value Base | Value Excess | Records | Value Base | Value Excess |
| 18. Residential | 177 | 9,046,481 | 3,392,256 | 0 | 0 | 0 |
| 19. Commercial | 73 | 9,200,483 | 593,509 | 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 | 9,046,481 | 3,392,256 |
| 19. Commercial | 0 | 0 | 0 | 73 | 9,200,483 | 593,509 |
| 20. Industrial | 0 | 0 | 0 | 0 | 0 | 0 |
| 21. Other | 0 | 0 | 0 | 27 | 0 | 0 |
| 22. Total Sch II | | | | 277 | 18,246,964 | 3,985,765 |

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 | 180 | 9 | 234 | 423 |

Schedule V : Agricultural Records

| | Urban | | SubUrban | | Rural | | Total | |
|----------------------|---------|---------|----------|------------|---------|-------------|---------|-------------|
| | Records | Value | Records | Value | Records | Value | Records | Value |
| 27. Ag-Vacant Land | 12 | 377,247 | 144 | 61,549,552 | 1,741 | 822,571,148 | 1,897 | 884,497,947 |
| 28. Ag-Improved Land | 0 | 0 | 84 | 24,257,225 | 936 | 449,369,992 | 1,020 | 473,627,217 |
| 29. Ag Improvements | 1 | 5,010 | 89 | 10,086,734 | 1,017 | 95,190,065 | 1,107 | 105,281,809 |

| | | | | | | |
|--------------|--|--|--|--|-------|---------------|
| 30. Ag Total | | | | | 3,004 | 1,463,406,973 |
|--------------|--|--|--|--|-------|---------------|

Schedule VI : Agricultural Records :Non-Agricultural Detail

| | Urban | | | SubUrban | | | Growth |
|---------------------------|---------|----------|------------|--------------|-----------------|--------------------|----------------|
| | Records | Acres | Value | Records | Acres | Value | |
| 31. HomeSite UnImp Land | 0 | 0.00 | 0 | 1 | 1.00 | 18,500 | |
| 32. HomeSite Improv Land | 0 | 0.00 | 0 | 46 | 45.95 | 851,000 | |
| 33. HomeSite Improvements | 0 | 0.00 | 0 | 48 | 0.00 | 6,854,724 | |
| 34. HomeSite Total | | | | | | | |
| 35. FarmSite UnImp Land | 0 | 0.00 | 0 | 14 | 13.54 | 37,070 | |
| 36. FarmSite Improv Land | 0 | 0.00 | 0 | 77 | 241.04 | 738,630 | |
| 37. FarmSite Improvements | 1 | 0.00 | 5,010 | 85 | 0.00 | 3,232,010 | |
| 38. FarmSite Total | | | | | | | |
| 39. Road & Ditches | 0 | 0.00 | 0 | 178 | 315.51 | 0 | |
| 40. Other- Non Ag Use | 0 | 0.00 | 0 | 2 | 15.70 | 31,400 | |
| | Rural | | | Total | | | |
| | Records | Acres | Value | Records | Acres | Value | |
| 31. HomeSite UnImp Land | 19 | 19.00 | 333,000 | 20 | 20.00 | 351,500 | |
| 32. HomeSite Improv Land | 510 | 515.77 | 9,583,000 | 556 | 561.72 | 10,434,000 | |
| 33. HomeSite Improvements | 524 | 0.00 | 58,992,283 | 572 | 0.00 | 65,847,007 | 1,105 |
| 34. HomeSite Total | | | | 592 | 581.72 | 76,632,507 | |
| 35. FarmSite UnImp Land | 96 | 187.21 | 650,995 | 110 | 200.75 | 688,065 | |
| 36. FarmSite Improv Land | 875 | 2,796.45 | 11,077,168 | 952 | 3,037.49 | 11,815,798 | |
| 37. FarmSite Improvements | 974 | 0.00 | 36,197,782 | 1,060 | 0.00 | 39,434,802 | 212,910 |
| 38. FarmSite Total | | | | 1,170 | 3,238.24 | 51,938,665 | |
| 39. Road & Ditches | 2,363 | 5,148.13 | 0 | 2,541 | 5,463.64 | 0 | |
| 40. Other- Non Ag Use | 7 | 248.48 | 544,756 | 9 | 264.18 | 576,156 | |
| 41. Total Section VI | | | | 1,762 | 9,547.78 | 129,147,328 | 214,015 |

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

| | Urban | | | SubUrban | | |
|------------------|---------|-------|---------|----------|-------|---------|
| | Records | Acres | Value | Records | Acres | Value |
| 42. Game & Parks | 1 | 0.00 | 29,632 | 0 | 0.00 | 0 |
| | Rural | | | Total | | |
| | Records | Acres | Value | Records | Acres | Value |
| 42. Game & Parks | 1 | 79.45 | 380,479 | 2 | 79.45 | 410,111 |

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 | 106,869.12 | 58.32% | 680,780,017 | 63.24% | 6,370.22 |
| 46. 1A | 29,703.08 | 16.21% | 172,061,621 | 15.98% | 5,792.72 |
| 47. 2A1 | 8,155.09 | 4.45% | 44,334,598 | 4.12% | 5,436.43 |
| 48. 2A | 11,090.76 | 6.05% | 56,334,088 | 5.23% | 5,079.37 |
| 49. 3A1 | 3,412.82 | 1.86% | 15,872,061 | 1.47% | 4,650.72 |
| 50. 3A | 11,260.35 | 6.15% | 52,257,316 | 4.85% | 4,640.83 |
| 51. 4A1 | 10,630.70 | 5.80% | 46,545,672 | 4.32% | 4,378.42 |
| 52. 4A | 2,120.67 | 1.16% | 8,262,148 | 0.77% | 3,896.01 |
| 53. Total | 183,242.59 | 100.00% | 1,076,447,521 | 100.00% | 5,874.44 |
| Dry | | | | | |
| 54. 1D1 | 19,324.38 | 47.35% | 96,678,245 | 54.18% | 5,002.92 |
| 55. 1D | 8,248.49 | 20.21% | 38,771,946 | 21.73% | 4,700.49 |
| 56. 2D1 | 1,928.24 | 4.73% | 6,698,847 | 3.75% | 3,474.07 |
| 57. 2D | 3,117.99 | 7.64% | 11,094,532 | 6.22% | 3,558.23 |
| 58. 3D1 | 2,907.59 | 7.13% | 8,968,252 | 5.03% | 3,084.43 |
| 59. 3D | 330.99 | 0.81% | 1,057,844 | 0.59% | 3,196.00 |
| 60. 4D1 | 3,607.01 | 8.84% | 11,053,081 | 6.19% | 3,064.33 |
| 61. 4D | 1,343.27 | 3.29% | 4,118,257 | 2.31% | 3,065.84 |
| 62. Total | 40,807.96 | 100.00% | 178,441,004 | 100.00% | 4,372.70 |
| Grass | | | | | |
| 63. 1G1 | 16,622.09 | 46.17% | 35,570,845 | 49.37% | 2,139.97 |
| 64. 1G | 3,901.28 | 10.84% | 7,934,585 | 11.01% | 2,033.84 |
| 65. 2G1 | 1,085.70 | 3.02% | 2,195,063 | 3.05% | 2,021.80 |
| 66. 2G | 7,879.85 | 21.89% | 16,884,331 | 23.43% | 2,142.72 |
| 67. 3G1 | 1,384.46 | 3.85% | 2,824,346 | 3.92% | 2,040.03 |
| 68. 3G | 357.00 | 0.99% | 389,012 | 0.54% | 1,089.67 |
| 69. 4G1 | 1,223.17 | 3.40% | 2,010,938 | 2.79% | 1,644.04 |
| 70. 4G | 3,544.86 | 9.85% | 4,247,288 | 5.89% | 1,198.15 |
| 71. Total | 35,998.41 | 100.00% | 72,056,408 | 100.00% | 2,001.66 |
| Irrigated Total | | | | | |
| | 183,242.59 | 69.29% | 1,076,447,521 | 80.68% | 5,874.44 |
| Dry Total | | | | | |
| | 40,807.96 | 15.43% | 178,441,004 | 13.37% | 4,372.70 |
| Grass Total | | | | | |
| | 35,998.41 | 13.61% | 72,056,408 | 5.40% | 2,001.66 |
| 72. Waste | 368.62 | 0.14% | 14,745 | 0.00% | 40.00 |
| 73. Other | 4,054.94 | 1.53% | 7,299,967 | 0.55% | 1,800.27 |
| 74. Exempt | 21.26 | 0.01% | 101,032 | 0.01% | 4,752.21 |
| 75. Market Area Total | 264,472.52 | 100.00% | 1,334,259,645 | 100.00% | 5,044.98 |

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 | 12,256.03 | 71,647,274 | 170,935.73 | 1,004,519,362 | 183,242.59 | 1,076,447,521 |
| 77. Dry Land | 23.68 | 96,362 | 2,593.85 | 11,225,708 | 38,190.43 | 167,118,934 | 40,807.96 | 178,441,004 |
| 78. Grass | 0.00 | 0 | 532.51 | 998,069 | 35,465.90 | 71,058,339 | 35,998.41 | 72,056,408 |
| 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 | 7,041,001 | 4,054.94 | 7,299,967 |
| 81. Exempt | 18.60 | 90,902 | 0.03 | 93 | 2.63 | 10,037 | 21.26 | 101,032 |
| 82. Total | 74.51 | 377,247 | 15,461.02 | 84,130,177 | 248,936.99 | 1,249,752,221 | 264,472.52 | 1,334,259,645 |

| | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|------------------|-------------------|----------------|----------------------|----------------|-------------------------|
| Irrigated | 183,242.59 | 69.29% | 1,076,447,521 | 80.68% | 5,874.44 |
| Dry Land | 40,807.96 | 15.43% | 178,441,004 | 13.37% | 4,372.70 |
| Grass | 35,998.41 | 13.61% | 72,056,408 | 5.40% | 2,001.66 |
| Waste | 368.62 | 0.14% | 14,745 | 0.00% | 40.00 |
| Other | 4,054.94 | 1.53% | 7,299,967 | 0.55% | 1,800.27 |
| Exempt | 21.26 | 0.01% | 101,032 | 0.01% | 4,752.21 |
| Total | 264,472.52 | 100.00% | 1,334,259,645 | 100.00% | 5,044.98 |

Schedule XI : Residential Records - Assessor Location Detail

| <u>Line#</u> <u>Assessor Location</u> | <u>Unimproved Land</u> | | <u>Improved Land</u> | | <u>Improvements</u> | | <u>Total</u> | | <u>Growth</u> |
|---------------------------------------|------------------------|--------------|----------------------|--------------|---------------------|--------------|----------------|--------------|---------------|
| | <u>Records</u> | <u>Value</u> | <u>Records</u> | <u>Value</u> | <u>Records</u> | <u>Value</u> | <u>Records</u> | <u>Value</u> | |
| 83.1 Lake Area 1 | 14 | 584,429 | 51 | 2,121,878 | 55 | 9,955,310 | 69 | 12,661,617 | 0 |
| 83.2 Lake Area 2 | 6 | 1,986,210 | 38 | 1,459,824 | 278 | 25,061,138 | 284 | 28,507,172 | 13,000 |
| 83.3 Osceola | 37 | 226,479 | 377 | 2,797,250 | 385 | 26,679,750 | 422 | 29,703,479 | 138,545 |
| 83.4 Polk | 26 | 42,042 | 174 | 315,212 | 174 | 6,809,741 | 200 | 7,166,995 | 0 |
| 83.5 Rural | 338 | 4,400,392 | 307 | 5,699,750 | 351 | 40,088,634 | 689 | 50,188,776 | 9,535 |
| 83.6 Shelby | 30 | 227,135 | 303 | 2,117,474 | 309 | 21,988,559 | 339 | 24,333,168 | 1,480 |
| 83.7 Stromsburg | 68 | 574,194 | 498 | 6,792,703 | 511 | 41,905,460 | 579 | 49,272,357 | 81,467 |
| 84 Residential Total | 519 | 8,040,881 | 1,748 | 21,304,091 | 2,063 | 172,488,592 | 2,582 | 201,833,564 | 244,027 |

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 | 572,690 | 66 | 7,566,515 | 75 | 8,248,763 | 0 |
| 85.2 | Polk | 3 | 2,770 | 23 | 65,563 | 28 | 4,168,582 | 31 | 4,236,915 | 0 |
| 85.3 | Rural | 2 | 16,916 | 30 | 1,714,706 | 35 | 10,463,661 | 37 | 12,195,283 | 0 |
| 85.4 | Shelby | 8 | 105,104 | 44 | 465,629 | 46 | 9,820,234 | 54 | 10,390,967 | 0 |
| 85.5 | Stromsburg | 13 | 216,154 | 68 | 779,039 | 74 | 6,382,618 | 87 | 7,377,811 | 0 |
| 86 | Commercial Total | 35 | 450,502 | 225 | 3,597,627 | 249 | 38,401,610 | 284 | 42,449,739 | 0 |

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

Market Area 1

| Pure Grass | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|------------------------|-----------|-------------|------------|-------------|-------------------------|
| 87. 1G1 | 16,138.84 | 52.95% | 35,016,595 | 53.09% | 2,169.71 |
| 88. 1G | 3,382.10 | 11.10% | 7,355,920 | 11.15% | 2,174.96 |
| 89. 2G1 | 940.62 | 3.09% | 2,030,864 | 3.08% | 2,159.07 |
| 90. 2G | 7,665.62 | 25.15% | 16,648,773 | 25.24% | 2,171.88 |
| 91. 3G1 | 1,318.11 | 4.32% | 2,748,042 | 4.17% | 2,084.84 |
| 92. 3G | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 93. 4G1 | 659.05 | 2.16% | 1,381,695 | 2.09% | 2,096.49 |
| 94. 4G | 375.33 | 1.23% | 777,693 | 1.18% | 2,072.02 |
| 95. Total | 30,479.67 | 100.00% | 65,959,582 | 100.00% | 2,164.05 |
| 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% | 554,250 | 9.67% | 1,146.92 |
| 106. 1T | 258.95 | 4.98% | 279,399 | 4.88% | 1,078.97 |
| 107. 2T1 | 145.08 | 2.79% | 164,199 | 2.87% | 1,131.78 |
| 108. 2T | 156.23 | 3.00% | 168,858 | 2.95% | 1,080.83 |
| 109. 3T1 | 66.35 | 1.28% | 76,304 | 1.33% | 1,150.02 |
| 110. 3T | 357.00 | 6.86% | 389,012 | 6.79% | 1,089.67 |
| 111. 4T1 | 564.12 | 10.85% | 629,243 | 10.98% | 1,115.44 |
| 112. 4T | 3,169.53 | 60.95% | 3,469,595 | 60.54% | 1,094.67 |
| 113. Total | 5,200.51 | 100.00% | 5,730,860 | 100.00% | 1,101.98 |
| <hr/> | | | | | |
| Grass Total | 30,479.67 | 84.67% | 65,959,582 | 91.54% | 2,164.05 |
| CRP Total | 318.23 | 0.88% | 365,966 | 0.51% | 1,150.00 |
| Timber Total | 5,200.51 | 14.45% | 5,730,860 | 7.95% | 1,101.98 |
| <hr/> | | | | | |
| 114. Market Area Total | 35,998.41 | 100.00% | 72,056,408 | 100.00% | 2,001.66 |

**2021 County Abstract of Assessment for Real Property, Form 45
Compared with the 2020 Certificate of Taxes Levied Report (CTL)**

72 Polk

| | 2020 CTL County Total | 2021 Form 45 County Total | Value Difference (2021 form 45 - 2020 CTL) | Percent Change | 2021 Growth (New Construction Value) | Percent Change excl. Growth |
|---|--------------------------|------------------------------|---|-------------------|---|--------------------------------|
| 01. Residential | 177,945,573 | 184,156,745 | 6,211,172 | 3.49% | 244,027 | 3.35% |
| 02. Recreational | 16,572,887 | 17,676,819 | 1,103,932 | 6.66% | 0 | 6.66% |
| 03. Ag-Homesite Land, Ag-Res Dwelling | 80,639,396 | 76,632,507 | -4,006,889 | -4.97% | 1,105 | -4.97% |
| 04. Total Residential (sum lines 1-3) | 275,157,856 | 278,466,071 | 3,308,215 | 1.20% | 245,132 | 1.11% |
| 05. Commercial | 33,239,333 | 41,257,026 | 8,017,693 | 24.12% | 0 | 24.12% |
| 06. Industrial | 1,181,950 | 1,192,713 | 10,763 | 0.91% | 0 | 0.91% |
| 07. Total Commercial (sum lines 5-6) | 34,421,283 | 42,449,739 | 8,028,456 | 23.32% | 0 | 23.32% |
| 08. Ag-Farmsite Land, Outbuildings | 47,996,133 | 51,938,665 | 3,942,532 | 8.21% | 212,910 | 7.77% |
| 09. Minerals | 0 | 0 | 0 | | 0 | |
| 10. Non Ag Use Land | 576,156 | 576,156 | 0 | 0.00% | | |
| 11. Total Non-Agland (sum lines 8-10) | 48,572,289 | 52,514,821 | 3,942,532 | 8.12% | 212,910 | 7.68% |
| 12. Irrigated | 1,081,462,334 | 1,076,447,521 | -5,014,813 | -0.46% | | |
| 13. Dryland | 181,292,580 | 178,441,004 | -2,851,576 | -1.57% | | |
| 14. Grassland | 73,300,737 | 72,056,408 | -1,244,329 | -1.70% | | |
| 15. Wasteland | 14,745 | 14,745 | 0 | 0.00% | | |
| 16. Other Agland | 7,399,442 | 7,299,967 | -99,475 | -1.34% | | |
| 17. Total Agricultural Land | 1,343,469,838 | 1,334,259,645 | -9,210,193 | -0.69% | | |
| 18. Total Value of all Real Property (Locally Assessed) | 1,701,621,266 | 1,707,690,276 | 6,069,010 | 0.36% | 458,042 | 0.33% |

2021 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: |
| | \$155,230 |
| 7. | Adopted budget, or granted budget if different from above: |
| | \$155,230; 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: |
| | \$52,000 |
| 11. | Amount of the assessor's budget set aside for education/workshops: |
| | \$2,700 |
| 12. | Amount of last year's assessor's budget not used: |
| | \$4,000 |

B. Computer, Automation Information and GIS

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

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: |
| | Eagle View Pictometry |

E. Appraisal /Listing Services

| | |
|-----------|--|
| 1. | List any outside appraisal or listing services employed by the county for the current assessment year |
| | 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 |

2021 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. A quarter of the parcels 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. A quarter of the parcels are seasonal dwellings. | 2 | Osceola: County hospital and the county seat are both located in this town. | 3 | Polk: The town is limited in commerce and has limited residential sales activity. Parcels in this location has basically seen many lower income families moving in and out. | 4 | Rural: This valuation group consists of all parcels outside the city limits of any incorporated town. | 5 | Shelby: Many residents commute to larger communities for employment. The local economy has a small number of commercial businesses. | 6 | Stromsburg: The town of Stromsburg is the largest town in the county and has the largest commercial district. | AG | Agricultural homes and outbuildings |
| <u>Valuation Group</u> | <u>Description of unique characteristics</u> | | | | | | | | | | | | | | | | |
| 1 | Lake: This is a grouping of all lake properties in the county. A quarter of the parcels 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 | | | | | | | | | | | | | | | | |
| 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 depreciation 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. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 10. | <table border="1"> <thead> <tr> <th><u>Valuation Group</u></th> <th><u>Date of Depreciation Tables</u></th> <th><u>Date of Costing</u></th> <th><u>Date of Lot Value Study</u></th> <th><u>Date of Last Inspection</u></th> </tr> </thead> <tbody> <tr> <td>1</td> <td>2017</td> <td>2017</td> <td>2015</td> <td>2016</td> </tr> <tr> <td>2</td> <td>2017</td> <td>2017</td> <td>2019</td> <td>2019</td> </tr> <tr> <td>3</td> <td>2017</td> <td>2017</td> <td>2020</td> <td>2020</td> </tr> <tr> <td>4</td> <td>2019</td> <td>2017</td> <td>2018-19</td> <td>2018-19</td> </tr> <tr> <td>5</td> <td>2017</td> <td>2017</td> <td>2019</td> <td>2019</td> </tr> <tr> <td>6</td> <td>2017</td> <td>2017</td> <td>2016</td> <td>2020</td> </tr> <tr> <td>AG</td> <td>2019</td> <td>2017</td> <td>2018-19</td> <td>2020</td> </tr> </tbody> </table> | | | | | <u>Valuation Group</u> | <u>Date of Depreciation Tables</u> | <u>Date of Costing</u> | <u>Date of Lot Value Study</u> | <u>Date of Last Inspection</u> | 1 | 2017 | 2017 | 2015 | 2016 | 2 | 2017 | 2017 | 2019 | 2019 | 3 | 2017 | 2017 | 2020 | 2020 | 4 | 2019 | 2017 | 2018-19 | 2018-19 | 5 | 2017 | 2017 | 2019 | 2019 | 6 | 2017 | 2017 | 2016 | 2020 | AG | 2019 | 2017 | 2018-19 | 2020 |
| <u>Valuation Group</u> | <u>Date of Depreciation Tables</u> | <u>Date of Costing</u> | <u>Date of Lot Value Study</u> | <u>Date of Last Inspection</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1 | 2017 | 2017 | 2015 | 2016 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 | 2017 | 2017 | 2019 | 2019 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 | 2017 | 2017 | 2020 | 2020 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4 | 2019 | 2017 | 2018-19 | 2018-19 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5 | 2017 | 2017 | 2019 | 2019 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6 | 2017 | 2017 | 2016 | 2020 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| AG | 2019 | 2017 | 2018-19 | 2020 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <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> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

2021 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: | | | | | | | | | | | | | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Group</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">2</td> <td>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. Rural and Polk commercial, very few properties consist of body shop and seed corn builing</td> </tr> <tr> <td style="text-align: center;">6</td> <td>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</td> </tr> </tbody> </table> | | | | <u>Valuation Group</u> | <u>Description of unique characteristics</u> | 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. Rural and Polk commercial, very few properties consist of body shop and seed corn builing | 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 | | | | | | | | | |
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| 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. | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Group</u></th> <th style="width: 20%;"><u>Date of Depreciation</u></th> <th style="width: 20%;"><u>Date of Costing</u></th> <th style="width: 20%;"><u>Date of Lot Value Study</u></th> <th style="width: 25%;"><u>Date of Last Inspection</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">2</td> <td style="text-align: center;">2017</td> <td style="text-align: center;">2017</td> <td style="text-align: center;">2017</td> <td style="text-align: center;">2017</td> </tr> <tr> <td style="text-align: center;">6</td> <td style="text-align: center;">2017</td> <td style="text-align: center;">2017</td> <td style="text-align: center;">2017</td> <td style="text-align: center;">2017</td> </tr> </tbody> </table> | | | | <u>Valuation Group</u> | <u>Date of Depreciation</u> | <u>Date of Costing</u> | <u>Date of Lot Value Study</u> | <u>Date of Last Inspection</u> | 2 | 2017 | 2017 | 2017 | 2017 | 6 | 2017 | 2017 | 2017 | 2017 |
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| 2 | 2017 | 2017 | 2017 | 2017 | | | | | | | | | | | | | | | |
| 6 | 2017 | 2017 | 2017 | 2017 | | | | | | | | | | | | | | | |

2021 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 | 2018-19 |
| | <p>The county verifies sales and reviews that information for changing market trends. The county has not identified any characteristics that impact value differently in various regions of the county. They also monitor any market differences between NRDs. The Central Platte NRD in the north part of the county is fully appropriated while the Upper Big Blue NRD in the south part is not. Even this has not demonstrated a measureable difference in values. As a result, they only value agricultural land using one market area.</p> | |
| | Polk County did a complete review of the GIS aerial photo base for all agricultural land during 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. |
| 7a. | Are any other agricultural subclasses used? If yes, please explain. |
| | Working on collecting information for CRP acres. County sends letters out asking for verification. |
| | <i><u>If your county has special value applications, please answer the following</u></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><u>If your county recognizes a special value, please answer the following</u></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. |

2020 Plan of Assessment for Polk County
Assessment Years 2021, 2022 and 2023
Date: June 15, 2020

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 2020 Abstract, Polk County consists of the following real property types:

| | Parcels | % of Total Parcels | % of Taxable Value Base |
|---------------|---------|--------------------|-------------------------|
| Residential | 2,326 | 40% | 8% |
| Commercial | 279 | 5% | 2% |
| Industrial | 3 | 0% | 0% |
| Recreational | 256 | 4% | 1% |
| Agricultural | 3,010 | 51% | 89% |
| Total Parcels | 5,874 | | |

Agricultural Land: Polk County consists of 264,221.01 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 2019, there were 120 applications approved for new construction in our four towns. 46 Permits for new construction were received in 2019 from our County Zoning Administrator, plus 7 additional permits for demolition or removal of improvements. New construction was also discovered on at least 8 other parcels that had not obtained a permit. A total of \$280,940 was added to the 2019 tax rolls, for new construction. The majority off the total new construction was added to the towns of Shelby and Osceola.

For more information, see the 2020 Reports & Opinions, Abstract and Assessment Survey.

Current Resources:

- A) *Staff/Budget/Training* – The office staff consists of the assessor, and one clerk and one senior clerk that also double as field listers and a part time seasonal office assistant in the summer. Our budget for FY 2019-2020 was \$138,627. Funding for reappraisal projects, 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. The majority of 2019-2020 budget was used.
- B) *Maps and Aerial Photos* – The cadastral maps currently in use were purchased in 1973 and are showing a great deal of wear. 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. We are in the process of printing out new aerial photos for each parcel with the 2019 flown imagery.
- C) *Ownership changes* are kept current with each group of transfer statements received. Our GIS is linked with the MIPS system, however the cadastral maps are still maintained. GIS has various years of aerial imagery to choose from as well.
- D) *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.

- E) *Computerization* - Our assessment records are computerized and networked with the County Treasurer's office. We currently contract with MIPS, we converted from Terra Scan in February 2020. We also contract with G Works for GIS applications, splits and transfers. This year Pictometry was also purchased to assist with mostly rural property measuring, building permits and other pick up work but as well as new aerials. Staff members have access to MIPS, 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. 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 MIPS 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 Shelby, Stromsburg, 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 2020 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 MIPS 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 2020:

| | | <u>Median</u> | <u>COD*</u> | <u>PRD**</u> |
|-------------------|-------------|---------------|-------------|--------------|
| Residential | (149 Sales) | 95.56% | 20.03 | 106.37 |
| Commercial | (15 Sales) | 83% | 36.43 | 96.19 |
| Agricultural Land | (49 Sales) | 74% | 16.29 | 103.89 |

*COD = Coefficient of Dispersion

**PRD = Price-Related Differential

For more information regarding statistical measures, see the 2020 Reports & Opinions.

Real Estate Assessment Actions Planned for Assessment Year 2021

Residential:

- Complete the reappraisal of Stromsburg and Polk, with new values established for 2021.
- Request funds for reappraisal of the towns of Stromsburg (Stanard Appraisal will complete) and Polk will be reappraised by the Assessor Office, 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:

- A Complete reappraisal will be completed at the suggestion of the State of Nebraska due to falling below statutory limits.
- 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 2022:

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.

Real Estate Assessment Actions Planned for Assessment Year 2023:

Commercial:

- A complete reappraisal will be completed by Stanard Appraisal.
- Review sales for possible economic depreciation adjustments.

Residential:

- Review sales for possible economic depreciation adjustments.
- 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.

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 966 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 4% 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. Continue with Appraisal Classes in order to complete Appraiser license.

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, 2020

Presented to
Polk County Board of Equalization
07/28/2020