

Table of Contents

2014 Commission Summary

2014 Opinions of the Property Tax Administrator

Residential Reports

- Residential Assessment Actions
- Residential Assessment Survey
- Residential Correlation

Commercial Reports

- Commercial Assessment Actions
- Commercial Assessment Survey
- Commercial Correlation

Agricultural and/or Special Valuation Reports

- Agricultural Assessment Actions
- Agricultural Assessment Survey
- Agricultural Average Acre Values Table
- Agricultural Correlation
- Special Valuation Methodology, if applicable

Statistical Reports

- Residential Statistics
- Commercial Statistics
- Agricultural Land Statistics
- Special Valuation Statistics, if applicable

County Reports

- County Abstract of Assessment for Real Property, Form 45
- County Agricultural Land Detail
- County Abstract of Assessment for Real Property Compared with the Prior Year Certificate of Taxes Levied (CTL).
- County Assessor's Three Year Plan of Assessment
- Assessment Survey – General Information

Certification

Maps

- Market Areas

Valuation History Charts

2014 Commission Summary for Polk County

Residential Real Property - Current

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

Confidence Interval - Current

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

Residential Real Property - History

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

2014 Commission Summary for Polk County

Commercial Real Property - Current

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

Confidence Interval - Current

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

Commercial Real Property - History

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

2014 Opinions of the Property Tax Administrator for Polk County

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

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

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

Dated this 7th day of April, 2014.



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

Ruth A. Sorensen
Property Tax Administrator

2014 Residential Assessment Actions for Polk County

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

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

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

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

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

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

2014 Residential Assessment Survey for Polk County

| 1. | Valuation data collection done by: | | | | | | | | | | | | | | |
|---------------------------|---|---------------------------|--|---|---|---|--|---|--|---|---|---|--|---|--|
| | Assessor and contract appraiser | | | | | | | | | | | | | | |
| 2. | List the valuation groupings recognized by the County and describe the unique characteristics of each: | | | | | | | | | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%; text-align: center;"><u>Valuation Grouping</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Lake: This is a grouping of all lake properties in the county, most of which are seasonal dwellings.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Osceola: County hospital and the county seat are both located in this town.</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Polk: The town is limited in commerce and has limited residential sales activity. Parcels in this location have generally been occupied by the same owner for a longer period than other areas in the county.</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Rural: This valuation group consists of all parcels outside the city limits of any incorporated town. The residences on agricultural parcels are generally associated with this valuation group.</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Shelby: Many residents commute to larger communities for employment. The local economy has a small number of commercial businesses.</td> </tr> <tr> <td style="text-align: center;">6</td> <td>Stromsburg: The town of Stromsburg is the largest town in the county and has the largest commercial district.</td> </tr> </tbody> </table> | <u>Valuation Grouping</u> | <u>Description of unique characteristics</u> | 1 | Lake: This is a grouping of all lake properties in the county, most of which are seasonal dwellings. | 2 | Osceola: County hospital and the county seat are both located in this town. | 3 | Polk: The town is limited in commerce and has limited residential sales activity. Parcels in this location have generally been occupied by the same owner for a longer period than other areas in the county. | 4 | Rural: This valuation group consists of all parcels outside the city limits of any incorporated town. The residences on agricultural parcels are generally associated with this valuation group. | 5 | Shelby: Many residents commute to larger communities for employment. The local economy has a small number of commercial businesses. | 6 | Stromsburg: The town of Stromsburg is the largest town in the county and has the largest commercial district. |
| <u>Valuation Grouping</u> | <u>Description of unique characteristics</u> | | | | | | | | | | | | | | |
| 1 | Lake: This is a grouping of all lake properties in the county, most of which are seasonal dwellings. | | | | | | | | | | | | | | |
| 2 | Osceola: County hospital and the county seat are both located in this town. | | | | | | | | | | | | | | |
| 3 | Polk: The town is limited in commerce and has limited residential sales activity. Parcels in this location have generally been occupied by the same owner for a longer period than other areas in the county. | | | | | | | | | | | | | | |
| 4 | Rural: This valuation group consists of all parcels outside the city limits of any incorporated town. The residences on agricultural parcels are generally associated with this valuation group. | | | | | | | | | | | | | | |
| 5 | Shelby: Many residents commute to larger communities for employment. The local economy has a small number of commercial businesses. | | | | | | | | | | | | | | |
| 6 | Stromsburg: The town of Stromsburg is the largest town in the county and has the largest commercial district. | | | | | | | | | | | | | | |
| 3. | List and describe the approach(es) used to estimate the market value of residential properties. | | | | | | | | | | | | | | |
| | Cost approach with market derived depreciation | | | | | | | | | | | | | | |
| 4. | If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor? | | | | | | | | | | | | | | |
| | The county starts with the CAMA generated depreciation which is driven by quality and condition observations. Then the local market information is used to develop locational factors for each valuation group. | | | | | | | | | | | | | | |
| 5. | Are individual depreciation tables developed for each valuation grouping? | | | | | | | | | | | | | | |
| | Yes; Depreciation tables are initially prepared on a countywide basis and then are modified with economic depreciation developed for each individual valuation group. | | | | | | | | | | | | | | |
| 6. | Describe the methodology used to determine the residential lot values? | | | | | | | | | | | | | | |
| | A vacant lot study is used to determine residential lot values. Lot sales are continuously monitored to determine if land values are stable or changing, and values would be updated if needed. | | | | | | | | | | | | | | |

| | | | | |
|--|---------------------------|------------------------------------|------------------------|--------------------------------|
| 7. | <u>Valuation Grouping</u> | <u>Date of Depreciation Tables</u> | <u>Date of Costing</u> | <u>Date of Lot Value Study</u> |
| | 1 | 2009 | 2009 | 2009/2012 |
| | 2 | 2014 | 2012 | 2012 |
| | 3 | 2009 | 2006 | 2009 |
| | 4 | 2013 | 2012 | 2012 |
| | 5 | 2014 | 2012 | 2012 |
| | 6 | 2009/2012 | 2006 | 2009 |
| <p>----The Lake properties are valued using 2009 costing, but all are factored to represent the same relationship to market. The residential costs used for the rural and ag houses, and the costs used for the ag buildings are from 2012.</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>----Lot value studies are done in conjunction with residential revaluations.</p> <p>----for the Lake Valuation group, the lots for the Heron Point Lake were revalued in 2012 to match values with Merrick County for similar parcels.</p> <p>----Stromsburg base depreciation was established in 2009 then adjusted by a percentage in 2012.</p> | | | | |

2014 Residential Correlation Section for Polk County

County Overview

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

Description of Analysis:

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

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

Sales Qualification

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

2014 Residential Correlation Section for Polk County

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

Equalization and Quality of Assessment

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

Level of Value

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

2014 Commercial Assessment Actions for Polk County

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

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

The county conducted a thorough sale verification and analysis process.

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

2014 Commercial Assessment Survey for Polk County

| 1. | Valuation data collection done by: | | | | | | | | |
|---------------------------|---|---------------------------|--|------------------------|--|---|------|------|------|
| | Contract Appraiser | | | | | | | | |
| 2. | List the valuation groupings recognized in the County and describe the unique characteristics of each: | | | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 15%; text-align: center;"><u>Valuation Grouping</u></th><th style="text-align: center;"><u>Description of unique characteristics</u></th></tr> <tr> <td style="text-align: center;">1</td><td>All commercial properties are grouped together for valuation. Each of the valuation groups, as described in the residential survey, except the lakes are separately analyzed. However, as a work product, the entire class of commercial is updated, inspected or reappraised in the same assessment period.</td></tr> </table> | <u>Valuation Grouping</u> | <u>Description of unique characteristics</u> | 1 | All commercial properties are grouped together for valuation. Each of the valuation groups, as described in the residential survey, except the lakes are separately analyzed. However, as a work product, the entire class of commercial is updated, inspected or reappraised in the same assessment period. | | | | |
| <u>Valuation Grouping</u> | <u>Description of unique characteristics</u> | | | | | | | | |
| 1 | All commercial properties are grouped together for valuation. Each of the valuation groups, as described in the residential survey, except the lakes are separately analyzed. However, as a work product, the entire class of commercial is updated, inspected or reappraised in the same assessment period. | | | | | | | | |
| 3. | List and describe the approach(es) used to estimate the market value of commercial properties. | | | | | | | | |
| | The cost approach is used on all commercial parcels. The income and sales comparison approaches are rarely used because of the scarcity of rental data and the lack of sufficient sales to produce documented results. | | | | | | | | |
| 3a. | Describe the process used to determine the value of unique commercial properties. | | | | | | | | |
| | Unique commercial property appraisal is usually done by the contract appraiser. They use the cost approach on all parcels and do additional sales research beyond Polk County. Polk County studies the methodologies, approaches to values and values of similar parcels in other counties. This is done to address uniformity as well as develop the best estimate of market value that they can. | | | | | | | | |
| 4. | If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor? | | | | | | | | |
| | The county bases their depreciation off of the Marshall and Swift depreciation in the CAMA program and then modifies the result for locational differences. | | | | | | | | |
| 5. | Are individual depreciation tables developed for each valuation grouping? | | | | | | | | |
| | There is only one commercial valuation grouping, but depreciation tables are developed on a countywide basis and then are modified with economic depreciation developed for each individual assessor location. | | | | | | | | |
| 6. | Describe the methodology used to determine the commercial lot values. | | | | | | | | |
| | Vacant lot sales were analyzed to determine values. The land values are continuously monitored for needed change. | | | | | | | | |
| 7. | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 25%; text-align: center;"><u>Valuation Grouping</u></th><th style="width: 25%; text-align: center;"><u>Date of Depreciation Tables</u></th><th style="width: 25%; text-align: center;"><u>Date of Costing</u></th><th style="width: 25%; text-align: center;"><u>Date of Lot Value Study</u></th></tr> <tr> <td style="text-align: center;">1</td><td style="text-align: center;">2011</td><td style="text-align: center;">2010</td><td style="text-align: center;">2011</td></tr> </table> | <u>Valuation Grouping</u> | <u>Date of Depreciation Tables</u> | <u>Date of Costing</u> | <u>Date of Lot Value Study</u> | 1 | 2011 | 2010 | 2011 |
| <u>Valuation Grouping</u> | <u>Date of Depreciation Tables</u> | <u>Date of Costing</u> | <u>Date of Lot Value Study</u> | | | | | | |
| 1 | 2011 | 2010 | 2011 | | | | | | |
| | | | | | | | | | |

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

All of the commercial class was costed using 2010 costs.

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

2014 Commercial Correlation Section for Polk County

County Overview

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

Description of Analysis

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

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

Sales Qualification

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

2014 Commercial Correlation Section for Polk County

Equalization and Quality of Assessment

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

Level of Value

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

2014 Agricultural Assessment Actions for Polk County

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

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

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

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

2014 Agricultural Assessment Survey for Polk County

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

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

Polk County 2014 Average Acre Value Comparison

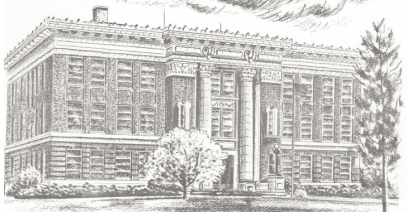
| County | Mkt Area | 1A1 | 1A | 2A1 | 2A | 3A1 | 3A | 4A1 | 4A | WEIGHTED AVG IRR |
|----------|----------|-------|-------|-------|-------|-------|-------|-------|-------|------------------|
| Polk | 1 | 5,844 | 5,288 | 4,942 | 4,620 | 4,282 | 4,200 | 4,049 | 3,555 | 5,332 |
| Butler | 1 | 5,599 | 5,400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

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

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

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

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



Linda D. Anderson, Assessor
Tammy Jones, Deputy

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

Special Valuation Methodology

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

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

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

Linda D. Anderson
Polk County Assessor
March 1, 2014

2014 Agricultural Correlation Section for Polk County

County Overview

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

Description of Analysis

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

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

Sales Qualification

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

2014 Agricultural Correlation Section for Polk County

Equalization and Quality of Assessment

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

Level of Value

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

72 Polk
RESIDENTIAL

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

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

| | | | |
|------------------------------------|----------------|--------------------------|-------------------------------------|
| Number of Sales : 112 | MEDIAN : 99 | COV : 20.15 | 95% Median C.I. : 97.01 to 99.98 |
| Total Sales Price : 9,169,710 | WGT. MEAN : 94 | STD : 19.59 | 95% Wgt. Mean C.I. : 89.95 to 97.19 |
| Total Adj. Sales Price : 9,159,710 | MEAN : 97 | Avg. Abs. Dev : 12.95 | 95% Mean C.I. : 93.61 to 100.87 |
| Total Assessed Value : 8,570,320 | | | |
| Avg. Adj. Sales Price : 81,783 | COD : 13.09 | MAX Sales Ratio : 179.55 | |
| Avg. Assessed Value : 76,521 | PRD : 103.92 | MIN Sales Ratio : 44.11 | |

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DATE OF SALE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------------------|-------|--------|--------|----------|-------|--------|-------|--------|-----------------|----------------------|----------------|
| <u>Qrtrs</u> | | | | | | | | | | | |
| 01-OCT-11 To 31-DEC-11 | 14 | 101.61 | 102.19 | 99.37 | 04.16 | 102.84 | 92.84 | 112.64 | 97.01 to 107.84 | 85,429 | 84,893 |
| 01-JAN-12 To 31-MAR-12 | 9 | 97.69 | 102.58 | 100.16 | 07.28 | 102.42 | 93.79 | 128.26 | 93.80 to 113.76 | 64,689 | 64,794 |
| 01-APR-12 To 30-JUN-12 | 14 | 99.37 | 98.12 | 93.49 | 11.13 | 104.95 | 67.35 | 139.23 | 75.50 to 103.82 | 80,268 | 75,043 |
| 01-JUL-12 To 30-SEP-12 | 14 | 95.87 | 92.77 | 92.52 | 11.70 | 100.27 | 61.94 | 126.60 | 78.12 to 104.56 | 75,707 | 70,043 |
| 01-OCT-12 To 31-DEC-12 | 12 | 100.15 | 105.55 | 96.54 | 19.38 | 109.33 | 61.64 | 179.55 | 90.98 to 123.87 | 98,792 | 95,377 |
| 01-JAN-13 To 31-MAR-13 | 8 | 98.05 | 99.12 | 97.47 | 08.01 | 101.69 | 80.88 | 118.86 | 80.88 to 118.86 | 69,438 | 67,679 |
| 01-APR-13 To 30-JUN-13 | 24 | 99.14 | 96.04 | 91.95 | 17.50 | 104.45 | 58.51 | 138.85 | 77.93 to 106.08 | 71,333 | 65,589 |
| 01-JUL-13 To 30-SEP-13 | 17 | 96.57 | 88.21 | 86.39 | 16.22 | 102.11 | 44.11 | 123.69 | 71.15 to 100.53 | 102,639 | 88,669 |
| <u>Study Yrs</u> | | | | | | | | | | | |
| 01-OCT-11 To 30-SEP-12 | 51 | 99.03 | 98.56 | 95.99 | 09.08 | 102.68 | 61.94 | 139.23 | 97.28 to 100.97 | 77,683 | 74,566 |
| 01-OCT-12 To 30-SEP-13 | 61 | 98.63 | 96.13 | 91.72 | 16.47 | 104.81 | 44.11 | 179.55 | 93.61 to 99.99 | 85,211 | 78,155 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01-JAN-12 To 31-DEC-12 | 49 | 98.72 | 99.23 | 95.13 | 12.84 | 104.31 | 61.64 | 179.55 | 96.27 to 100.06 | 80,640 | 76,712 |
| <u>ALL</u> | 112 | 98.96 | 97.24 | 93.57 | 13.09 | 103.92 | 44.11 | 179.55 | 97.01 to 99.98 | 81,783 | 76,521 |

VALUATION GROUPING

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

PROPERTY TYPE *

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

72 Polk
RESIDENTIAL

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

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

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

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

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

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

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| SALE PRICE * | | | | | | | | | | Avg. Adj. Sale Price | Avg. Assd. Val |
|----------------------------|-------|--------|--------|----------|-------|--------|--------|--------|------------------|-------------------------|-------------------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | | |
| <u>Low \$ Ranges</u> | | | | | | | | | | | |
| Less Than 5,000 | 1 | 134.17 | 134.17 | 134.17 | 00.00 | 100.00 | 134.17 | 134.17 | N/A | 4,800 | 6,440 |
| Less Than 15,000 | 3 | 108.38 | 116.64 | 114.46 | 08.24 | 101.90 | 107.38 | 134.17 | N/A | 6,433 | 7,363 |
| Less Than 30,000 | 16 | 111.86 | 113.52 | 112.79 | 10.29 | 100.65 | 93.80 | 139.23 | 100.55 to 128.26 | 18,298 | 20,638 |
| <u>Ranges Excl. Low \$</u> | | | | | | | | | | | |
| Greater Than 4,999 | 111 | 98.89 | 96.90 | 93.54 | 12.88 | 103.59 | 44.11 | 179.55 | 96.99 to 99.98 | 82,477 | 77,152 |
| Greater Than 14,999 | 109 | 98.72 | 96.70 | 93.52 | 12.98 | 103.40 | 44.11 | 179.55 | 96.60 to 99.97 | 83,857 | 78,424 |
| Greater Than 29,999 | 96 | 97.61 | 94.52 | 92.93 | 12.74 | 101.71 | 44.11 | 179.55 | 95.93 to 99.42 | 92,364 | 85,834 |
| <u>Incremental Ranges</u> | | | | | | | | | | | |
| 0 TO 4,999 | 1 | 134.17 | 134.17 | 134.17 | 00.00 | 100.00 | 134.17 | 134.17 | N/A | 4,800 | 6,440 |
| 5,000 TO 14,999 | 2 | 107.88 | 107.88 | 107.93 | 00.46 | 99.95 | 107.38 | 108.38 | N/A | 7,250 | 7,825 |
| 15,000 TO 29,999 | 13 | 112.64 | 112.80 | 112.67 | 10.46 | 100.12 | 93.80 | 139.23 | 97.60 to 128.26 | 21,035 | 23,702 |
| 30,000 TO 59,999 | 26 | 96.27 | 93.03 | 93.99 | 19.81 | 98.98 | 44.11 | 179.55 | 78.12 to 102.18 | 45,692 | 42,944 |
| 60,000 TO 99,999 | 40 | 99.27 | 99.10 | 99.37 | 08.94 | 99.73 | 60.90 | 144.83 | 97.46 to 100.88 | 76,644 | 76,162 |
| 100,000 TO 149,999 | 16 | 98.60 | 93.60 | 93.95 | 09.35 | 99.63 | 69.84 | 123.87 | 77.69 to 99.92 | 119,888 | 112,637 |
| 150,000 TO 249,999 | 12 | 87.05 | 85.93 | 85.55 | 10.01 | 100.44 | 71.15 | 99.98 | 75.18 to 95.14 | 168,542 | 144,192 |
| 250,000 TO 499,999 | 2 | 81.30 | 81.30 | 80.98 | 15.08 | 100.40 | 69.04 | 93.56 | N/A | 336,250 | 272,288 |
| 500,000 TO 999,999 | | | | | | | | | | | |
| 1,000,000 + | | | | | | | | | | | |
| <u>ALL</u> | 112 | 98.96 | 97.24 | 93.57 | 13.09 | 103.92 | 44.11 | 179.55 | 97.01 to 99.98 | 81,783 | 76,521 |

72 Polk
COMMERCIAL

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

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

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

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

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

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

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DATE OF SALE *

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

VALUATION GROUPING

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

PROPERTY TYPE *

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

72 Polk
COMMERCIAL

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

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

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

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

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

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

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| SALE PRICE * | | | | | | | | | | Avg. Adj. Sale Price | Avg. Assd. Val |
|----------------------------|-------|--------|--------|----------|-------|--------|--------|--------|-----------------|-------------------------|-------------------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | | |
| <u>Low \$ Ranges</u> | | | | | | | | | | | |
| Less Than 5,000 | | | | | | | | | | | |
| Less Than 15,000 | 1 | 140.60 | 140.60 | 140.60 | 00.00 | 100.00 | 140.60 | 140.60 | N/A | 12,500 | 17,575 |
| Less Than 30,000 | 4 | 114.08 | 115.87 | 116.17 | 16.76 | 99.74 | 94.73 | 140.60 | N/A | 15,875 | 18,443 |
| <u>Ranges Excl. Low \$</u> | | | | | | | | | | | |
| Greater Than 4,999 | 8 | 98.65 | 101.18 | 94.56 | 15.90 | 107.00 | 69.82 | 140.60 | 69.82 to 140.60 | 90,995 | 86,048 |
| Greater Than 14,999 | 7 | 98.59 | 95.54 | 93.76 | 12.10 | 101.90 | 69.82 | 129.38 | 69.82 to 129.38 | 102,209 | 95,830 |
| Greater Than 29,999 | 4 | 88.70 | 86.48 | 92.50 | 13.72 | 93.49 | 69.82 | 98.71 | N/A | 166,115 | 153,654 |
| <u>Incremental Ranges</u> | | | | | | | | | | | |
| 0 TO 4,999 | | | | | | | | | | | |
| 5,000 TO 14,999 | 1 | 140.60 | 140.60 | 140.60 | 00.00 | 100.00 | 140.60 | 140.60 | N/A | 12,500 | 17,575 |
| 15,000 TO 29,999 | 3 | 98.77 | 107.63 | 110.19 | 11.69 | 97.68 | 94.73 | 129.38 | N/A | 17,000 | 18,732 |
| 30,000 TO 59,999 | 2 | 88.70 | 88.70 | 89.64 | 11.16 | 98.95 | 78.80 | 98.59 | N/A | 36,500 | 32,720 |
| 60,000 TO 99,999 | | | | | | | | | | | |
| 100,000 TO 149,999 | 1 | 69.82 | 69.82 | 69.82 | 00.00 | 100.00 | 69.82 | 69.82 | N/A | 120,000 | 83,780 |
| 150,000 TO 249,999 | | | | | | | | | | | |
| 250,000 TO 499,999 | 1 | 98.71 | 98.71 | 98.71 | 00.00 | 100.00 | 98.71 | 98.71 | N/A | 471,461 | 465,395 |
| 500,000 TO 999,999 | | | | | | | | | | | |
| 1,000,000 + | | | | | | | | | | | |
| <u>ALL</u> | 8 | 98.65 | 101.18 | 94.56 | 15.90 | 107.00 | 69.82 | 140.60 | 69.82 to 140.60 | 90,995 | 86,048 |

OCCUPANCY CODE

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

72 Polk**AGRICULTURAL LAND****PAD 2014 R&O Statistics (Using 2014 Values)**

Qualified

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

| | | | |
|-------------------------------------|----------------|--------------------------|-------------------------------------|
| Number of Sales : 55 | MEDIAN : 72 | COV : 33.58 | 95% Median C.I. : 63.73 to 80.66 |
| Total Sales Price : 41,260,029 | WGT. MEAN : 68 | STD : 25.07 | 95% Wgt. Mean C.I. : 61.89 to 75.07 |
| Total Adj. Sales Price : 41,260,029 | MEAN : 75 | Avg. Abs. Dev : 19.16 | 95% Mean C.I. : 68.02 to 81.28 |
| Total Assessed Value : 28,254,537 | | | |
| Avg. Adj. Sales Price : 750,182 | COD : 26.69 | MAX Sales Ratio : 149.44 | |
| Avg. Assessed Value : 513,719 | PRD : 109.01 | MIN Sales Ratio : 30.70 | |

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DATE OF SALE *

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

AREA (MARKET)

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

72 Polk
AGRICULTURAL LAND

PAD 2014 R&O Statistics (Using 2014 Values)

Qualified

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

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

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

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

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

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95%MLU By Market Area

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

80%MLU By Market Area

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

Total Real Property
Sum Lines 17, 25, & 30

Records : 5,512

Value : 1,432,918,240

Growth 3,972,985

Sum Lines 17, 25, & 41

Schedule I : Non-Agricultural Records

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

Schedule II : Tax Increment Financing (TIF)

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

Schedule III : Mineral Interest Records

| Mineral Interest | Records | Urban Value | Records | SubUrban Value | Records | Rural Value | Records | Total Value | Growth |
|-------------------|---------|----------------|---------|-------------------|---------|----------------|---------|----------------|--------|
| 23. Producing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 24. Non-Producing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25. Total | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Schedule IV : Exempt Records : Non-Agricultural

| | Urban Records | SubUrban Records | Rural Records | Total Records |
|------------|------------------|---------------------|------------------|------------------|
| 26. Exempt | 173 | 4 | 230 | 407 |

Schedule V : Agricultural Records

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

Schedule VI : Agricultural Records :Non-Agricultural Detail

| | Urban | | | SubUrban | | | |
|---------------------------|---------|----------|------------|----------|-----------|-------------|-----------|
| | Records | Acres | Value | Records | Acres | Value | |
| 31. HomeSite UnImp Land | 0 | 0.00 | 0 | 0 | 0.00 | 0 | |
| 32. HomeSite Improv Land | 0 | 0.00 | 0 | 47 | 46.95 | 705,000 | |
| 33. HomeSite Improvements | 0 | 0.00 | 0 | 49 | 46.95 | 6,651,155 | |
| 34. HomeSite Total | | | | | | | |
| 35. FarmSite UnImp Land | 0 | 0.00 | 0 | 10 | 26.36 | 69,660 | |
| 36. FarmSite Improv Land | 0 | 0.00 | 0 | 85 | 336.85 | 965,060 | |
| 37. FarmSite Improvements | 2 | 0.00 | 8,280 | 88 | 0.00 | 2,563,410 | |
| 38. FarmSite Total | | | | | | | |
| 39. Road & Ditches | 0 | 0.00 | 0 | 0 | 319.31 | 0 | |
| 40. Other- Non Ag Use | 0 | 0.00 | 0 | 0 | 0.00 | 0 | |
| | Rural | | | Total | | | Growth |
| | Records | Acres | Value | Records | Acres | Value | |
| 31. HomeSite UnImp Land | 5 | 5.00 | 75,000 | 5 | 5.00 | 75,000 | |
| 32. HomeSite Improv Land | 555 | 561.91 | 8,427,530 | 602 | 608.86 | 9,132,530 | |
| 33. HomeSite Improvements | 555 | 545.40 | 56,263,745 | 604 | 592.35 | 62,914,900 | 1,642,085 |
| 34. HomeSite Total | | | | 609 | 613.86 | 72,122,430 | |
| 35. FarmSite UnImp Land | 72 | 169.69 | 485,880 | 82 | 196.05 | 555,540 | |
| 36. FarmSite Improv Land | 932 | 4,014.85 | 11,370,660 | 1,017 | 4,351.70 | 12,335,720 | |
| 37. FarmSite Improvements | 982 | 0.00 | 27,551,265 | 1,072 | 0.00 | 30,122,955 | 0 |
| 38. FarmSite Total | | | | 1,154 | 4,547.75 | 43,014,215 | |
| 39. Road & Ditches | 0 | 5,139.48 | 0 | 0 | 5,458.79 | 0 | |
| 40. Other- Non Ag Use | 0 | 0.00 | 0 | 0 | 0.00 | 0 | |
| 41. Total Section VI | | | | 1,763 | 10,620.40 | 115,136,645 | 1,642,085 |

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

| | Urban | | | SubUrban | | |
|------------------|---------|-------|--------|----------|-------|--------|
| | Records | Acres | Value | Records | Acres | Value |
| 42. Game & Parks | 0 | 0.00 | 0 | 0 | 0.00 | 0 |
| | Rural | | | Total | | |
| | Records | Acres | Value | Records | Acres | Value |
| 42. Game & Parks | 1 | 79.45 | 99,630 | 1 | 79.45 | 99,630 |

Schedule VIII : Agricultural Records : Special Value

| | Urban | | | SubUrban | | |
|-------------------------|---------|--------|---------|----------|--------|---------|
| | Records | Acres | Value | Records | Acres | Value |
| 43. Special Value | 0 | 0.00 | 0 | 0 | 0.00 | 0 |
| 44. Recapture Value N/A | 0 | 0.00 | 0 | 0 | 0.00 | 0 |
| | Rural | | | Total | | |
| | Records | Acres | Value | Records | Acres | Value |
| 43. Special Value | 2 | 275.74 | 679,000 | 2 | 275.74 | 679,000 |
| 44. Market Value | 0 | 0 | 0 | 0 | 0 | 0 |

* LB 968 (2006) for tax year 2009 and forward there will be no Recapture value.

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

| Irrigated | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|-----------------------|------------|-------------|---------------|-------------|-------------------------|
| 45. 1A1 | 102,793.00 | 56.89% | 600,701,700 | 62.36% | 5,843.80 |
| 46. 1A | 23,139.02 | 12.81% | 122,348,085 | 12.70% | 5,287.52 |
| 47. 2A1 | 11,952.96 | 6.62% | 59,072,160 | 6.13% | 4,942.05 |
| 48. 2A | 10,207.01 | 5.65% | 47,151,690 | 4.89% | 4,619.54 |
| 49. 3A1 | 9,988.49 | 5.53% | 42,773,130 | 4.44% | 4,282.24 |
| 50. 3A | 7,587.17 | 4.20% | 31,869,590 | 3.31% | 4,200.46 |
| 51. 4A1 | 12,267.98 | 6.79% | 49,678,470 | 5.16% | 4,049.44 |
| 52. 4A | 2,735.93 | 1.51% | 9,727,295 | 1.01% | 3,555.39 |
| 53. Total | 180,671.56 | 100.00% | 963,322,120 | 100.00% | 5,331.90 |
| Dry | | | | | |
| 54. 1D1 | 20,551.73 | 47.73% | 77,229,665 | 54.56% | 3,757.82 |
| 55. 1D | 7,760.57 | 18.02% | 27,604,405 | 19.50% | 3,557.01 |
| 56. 2D1 | 2,085.33 | 4.84% | 5,630,395 | 3.98% | 2,700.00 |
| 57. 2D | 3,437.12 | 7.98% | 9,279,295 | 6.56% | 2,699.73 |
| 58. 3D1 | 2,685.68 | 6.24% | 6,606,775 | 4.67% | 2,460.00 |
| 59. 3D | 1,361.85 | 3.16% | 3,254,325 | 2.30% | 2,389.64 |
| 60. 4D1 | 4,000.60 | 9.29% | 9,241,410 | 6.53% | 2,310.01 |
| 61. 4D | 1,173.42 | 2.73% | 2,710,620 | 1.91% | 2,310.02 |
| 62. Total | 43,056.30 | 100.00% | 141,556,890 | 100.00% | 3,287.72 |
| Grass | | | | | |
| 63. 1G1 | 1,304.00 | 3.58% | 1,416,385 | 3.33% | 1,086.18 |
| 64. 1G | 1,067.01 | 2.93% | 1,224,190 | 2.88% | 1,147.31 |
| 65. 2G1 | 1,932.58 | 5.30% | 2,380,785 | 5.60% | 1,231.92 |
| 66. 2G | 3,733.75 | 10.24% | 4,667,330 | 10.98% | 1,250.04 |
| 67. 3G1 | 679.24 | 1.86% | 830,480 | 1.95% | 1,222.66 |
| 68. 3G | 9,424.03 | 25.85% | 11,800,725 | 27.76% | 1,252.20 |
| 69. 4G1 | 6,473.94 | 17.76% | 7,473,485 | 17.58% | 1,154.40 |
| 70. 4G | 11,836.46 | 32.47% | 12,711,630 | 29.91% | 1,073.94 |
| 71. Total | 36,451.01 | 100.00% | 42,505,010 | 100.00% | 1,166.09 |
| | | | | | |
| Irrigated Total | 180,671.56 | 68.70% | 963,322,120 | 83.80% | 5,331.90 |
| Dry Total | 43,056.30 | 16.37% | 141,556,890 | 12.31% | 3,287.72 |
| Grass Total | 36,451.01 | 13.86% | 42,505,010 | 3.70% | 1,166.09 |
| 72. Waste | 50.00 | 0.02% | 2,000 | 0.00% | 40.00 |
| 73. Other | 2,770.58 | 1.05% | 2,188,755 | 0.19% | 790.00 |
| 74. Exempt | 16.67 | 0.01% | 0 | 0.00% | 0.00 |
| 75. Market Area Total | 262,999.45 | 100.00% | 1,149,574,775 | 100.00% | 4,371.02 |

Schedule X : Agricultural Records :Ag Land Total

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

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

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

72 Polk

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

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

Plan of Assessment Requirements:

Pursuant to Neb. Rev. Stat. §77-1311.02, on or before June 15 each year, the assessor shall prepare a plan of assessment (herein after referred to as the “plan”), which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the assessor shall present the plan to the County Board of Equalization. The assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Revenue, Property Assessment Division, on or before October 31 each year.

Real Property Assessment Requirements:

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112.

Assessment levels required for real property are:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land:
- 2) 75% of actual value for agricultural land and horticultural land.

Reference, Neb. Rev. Stat. §77-201.

General Description of Real Property in Polk County:

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

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

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

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

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

Current Resources:

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

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

Current Assessment Procedures for Real Property:

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

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

E) *Approaches to Value*

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

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

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

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

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

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

*COD = Coefficient of Dispersion

**PRD = Price-Related Differential

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

Real Estate Assessment Actions Planned for Assessment Year 2014:

Residential:

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

Commercial:

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

Agricultural Land:

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

Real Estate Assessment Actions Planned for Assessment Year 2015:

Residential:

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

Commercial:

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

Agricultural Land:

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

Real Estate Assessment Actions Planned for Assessment Year 2016:

Residential:

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

Commercial:

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

Agricultural Land:

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

Additional Assessment Actions:

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

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

Conclusion:

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

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

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

Linda D. Anderson
Polk County Assessor
June 15, 2013

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

2014 Assessment Survey for Polk County

A. Staffing and Funding Information

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

B. Computer, Automation Information and GIS

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

C. Zoning Information

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

D. Contracted Services

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

E. Appraisal /Listing Services

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

2014 Certification for Polk County

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

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

One copy by electronic transmission to the Polk County Assessor.

Dated this 7th day of April, 2014.



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

Ruth A. Sorensen
Property Tax Administrator

