

NEBRASKA

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DEPARTMENT OF REVENUE

**2022 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

POLK COUNTY



Pete Ricketts, Governor

April 7, 2022

Commissioner Keetle :

The Property Tax Administrator has compiled the 2022 Reports and Opinions of the Property Tax Administrator for Polk County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Polk County.

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

For the Tax Commissioner

Sincerely,

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

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

cc: Jodi Krance, Polk County Assessor

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Introduction

Pursuant to [Neb. Rev. Stat. § 77-5027](#), annually, the Property Tax Administrator (PTA) shall prepare and deliver to each county assessor and to the Tax Equalization and Review Commission (Commission) the Reports and Opinions (R&O). The R&O contains statistical and narrative reports informing the Commission of the certified opinion of the PTA regarding the level of value and the quality of assessment of the classes and subclasses of real property in each county. In addition, the PTA may make nonbinding recommendations for class or subclass adjustments for consideration by the Commission.

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

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

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

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

Statistical Analysis:

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

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

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

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

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

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

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

The mean ratio is used as a basis for other statistical calculations, such as the Price Related Differential (PRD) and Coefficient of Variation (COV). As a simple average of the ratios, the mean ratio has limited application in the analysis of the level of value because it assumes a normal

distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

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

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

The confidence interval is another measure used to evaluate the reliability of the statistical indicators. The PTA primarily relies upon the median confidence interval, although the mean and weighted mean confidence intervals are calculated as well. While there are no formal standards regarding the acceptable width of such measure, the range established is often useful in determining the range in which the true level of value is expected to exist. Pursuant to [Neb. Rev. Stat. §77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land and 92% to 100% for all other classes of real property.

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

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

A COD under 5% indicates that the properties in the sample are either unusually homogenous, or possibly indicative of a non-representative sample due to the selective reappraisal of sold parcels. The IAAO utilizes varying upper bounds for the COD range to recognize that sample size, property type, variation of property ages and market conditions directly impact the COD. This chart and the analyses of factors impacting the COD are considered to determine whether the calculated COD is within an acceptable range. The reliability of the COD can also be directly affected by extreme ratios.

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

Analysis of Assessment Practices:

A review of the assessment practices that ultimately affect the valuation of real property in each county is completed. This review is done to ensure the reliability of the statistical analysis and to ensure generally accepted mass appraisal techniques are used to establish uniform and proportionate valuations. The review of assessment practices is based on information provided by the county assessors in Assessment Surveys and Assessed Value Updates (AVU), along with observed assessment practices in the county.

To ensure county assessors are submitting all Real Estate Transfer Statements, required for the development of the state sales file pursuant to [Neb. Rev. Stat. §77-1327](#), a random sample from the county registers of deeds' records is audited to confirm that the required sales have been submitted and reflect accurate information. The timeliness of the submission is also reviewed to ensure the sales file allows analysis of up-to-date information. The sales verification and qualification procedures used by the county assessors are reviewed to ensure that sales are properly considered arm's-length transactions unless determined to be otherwise through the verification process. Proper sales verification practices ensure the statistical analysis is based on an unbiased sample of sales.

Comparison of valuation changes on sold and unsold properties is conducted to ensure that there is no bias in the assessment of sold parcels and that the sales file adequately represents the population of parcels in the county.

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

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

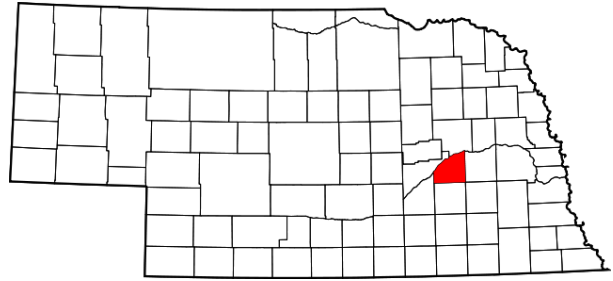
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for property owners, county officials, the review done by Division staff, the Commission, and others. The late, incomplete, or excessive errors in statutory reporting highlights potential issues in other areas of the assessment process. Public trust in the assessment process demands transparency, and assessment practices are reviewed to ensure taxpayers are served with such transparency.

Comprehensive review of assessment practices in each county is conducted throughout the year. When practical, if potential issues are identified, they are presented to the county assessor for clarification and correction, if necessary. The county assessor can then work to implement corrective measures prior to establishing assessed values. The PTA's conclusion that assessment quality either meets or does not meet generally accepted mass appraisal techniques is based on the totality of the assessment practices in the county.

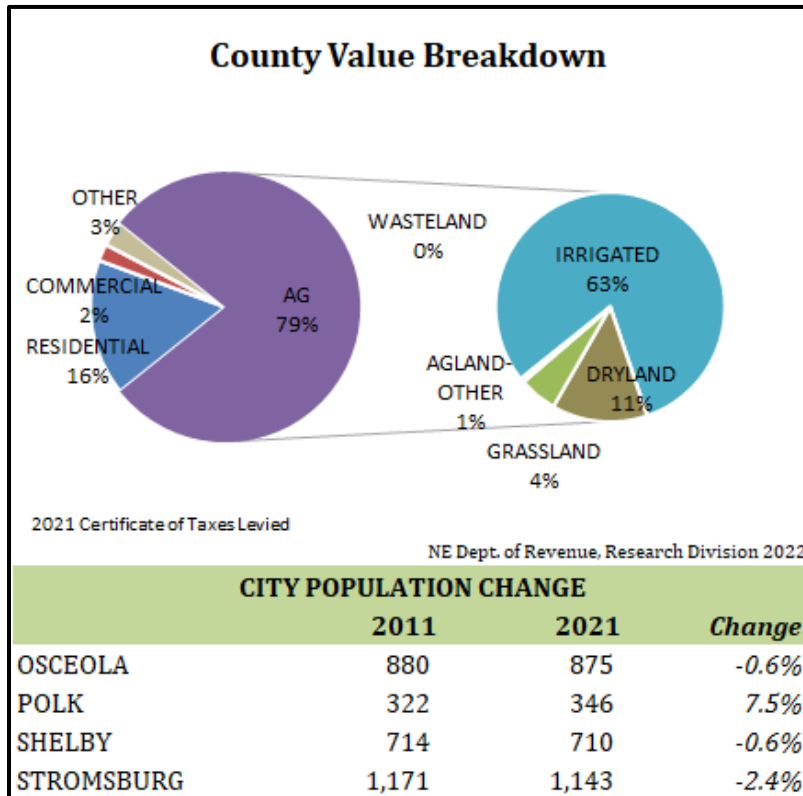
**Further information may be found in Exhibit 94*

County Overview

With a total area of 438 square miles, Polk County has 5,214 residents, per the Census Bureau Quick Facts for 2020, a 4% population decline from the 2010 U.S. Census. Reports indicate that 83% of county residents are homeowners and 92% of residents occupy the same residence as in the prior year (Census Quick Facts). The average home value is \$108,837 (2021 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Polk County are located in and around Osceola and Stromsburg. According to the latest information available from the U.S. Census Bureau, there are 140 employer establishments with total employment of 895, a 4% decrease in employment from 2019.



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

2022 Residential Correlation for Polk County

Assessment Actions

The county assessor had an appraisal contract to complete the lake properties for the 2022 assessment year. The reappraisal was completed, and new values were implemented for 2022.

The residential class of property preliminary statistics were reviewed to determine compliance and adjustments to the depreciation tables in the villages of Osceola, Polk and Shelby were implemented. It was determined that the village of Stromsburg was in compliance and no further adjustments were made. The acreages and rural areas were reviewed, and the first acre value was increased to \$25,000.

Assessment Practice Review

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

Beginning in the 2021 assessment cycle issues with the valuation of property in Polk County were discovered and the Property Tax Administrator was unable to determine a level of value based on all available information. Property Assessment teammates conducted a review and additional concerns were discovered on June 17, 2021. Issues included improper taxation of tax increment financing (TIF) projects, untimely filing of electronic transfers of sales data, lack of assessing all real property as of January 1 (a significant number of properties subject to building permits were not consistently assessed), and improper changes to valuation after March 19 without the approval of the County Board of Equalization (CBOE). On September 1, 2021 the County Assessor was given a Review of Assessment Practices and Procedures with requirements to complete within a year timeframe. The former assessor resigned on September 28, 2021.

Polk County appointed a new assessor on October 5, 2021. Since that time the newly appointed assessor has completed a review of many of the issues found to assure that all real property is listed and equitably assessed for the 2022 assessment year.

The Polk County Assessor mails a sales questionnaire to the buyer and seller of the sold parcels. An analysis of the usability percentage of the residential class compared to the state average is comparable. All arm's-length transactions are available for the measurement of the real property and no apparent bias exists in the qualification of the sales.

The lot values are reviewed by analyzing the land to building ratios and vacant land sales, lot values were determined to be accurately valued. The lot study review and updates were last completed in 2019 and 2020 in four of the valuation groups. The lake properties were reappraised in 2022 and updated lot values were implemented.

2022 Residential Correlation for Polk County

The newly appointed county assessor began by reaching out to all the villages in the county and asked for building permits as far back as 2017. Through this process several improvements were discovered and added to the assessment rolls. The county is currently working on the six-year review and inspection and reviewing to make sure all is current

The costing data was indicated as 2017 for the residential class. New depreciation tables were developed for the villages of Osceola, Polk, and Shelby for 2022.

Polk County has six valuation groups, and they are basically defined as the assessor locations within the county. The lake properties are all combined into one valuation group.

A valuation methodology was on file for the 2021 assessment year.

Description of Analysis

The analysis of the residential class indicated 151 sales distributed amongst six valuation groups.

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

The overall statistical sample for the residential property indicates that two of the three measures of central tendency are within the acceptable range and the qualitative statistics are a reflection of the weighted mean being slightly below the range. Review of the incremental sale ranges indicates a slightly regressive pattern.

__Incremental Ranges__		COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
0	TO 4,999	1	106.19	106.19	106.19	00.00	100.00
5,000	TO 14,999	4	121.68	118.99	114.24	24.11	104.16
15,000	TO 29,999	21	112.90	114.52	112.71	17.78	101.61
30,000	TO 59,999	36	96.51	100.52	98.88	19.72	101.66
60,000	TO 99,999	43	89.11	86.00	85.84	14.53	100.19
100,000	TO 149,999	33	92.78	90.04	90.83	15.60	99.13
150,000	TO 249,999	10	90.96	85.32	83.81	19.28	101.80
250,000	TO 499,999	3	73.36	79.36	80.68	10.52	98.36
500,000	TO 999,999						
1,000,000	+						
__ALL__		151	93.78	95.14	89.96	18.79	105.76

2022 Residential Correlation for Polk County

All valuation groups have a median within the acceptable range; and most have a sufficient sample of sales. The statistical sample and the 2022 County Abstract of Assessment Form 45 Compared with the 2021 Certified Taxes Levied Report (CTL) indicated that the population for the residential class changed 13% and the sales changed 12%. Changes to the population and statistical sample reflect the stated assessment actions.

Equalization and Quality of Assessment

The Polk County Assessor has extensively reviewed many parcels, building permits and depreciation schedules to achieve a level of value. The analysis of the overall statistics along with the assessment actions indicate that the residential class is equalized. The assessment of the residential class of property complies with generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	22	93.84	93.95	90.22	10.89	104.13
2	33	96.35	98.84	94.86	19.14	104.20
3	12	92.92	89.60	81.51	16.38	109.93
4	8	92.09	102.63	80.33	36.88	127.76
5	29	95.35	99.89	95.61	26.66	104.48
6	47	93.56	90.32	87.88	14.34	102.78
<u> </u> ALL <u> </u>	151	93.78	95.14	89.96	18.79	105.76

Level of Value

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

2022 Commercial Correlation for Polk County

Assessment Actions

For the 2022 assessment year a complete reappraisal of the commercial class was completed. Physical reviews, new photos and new values were implemented, this included the pick-up work.

Assessment Practice Review

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

The Polk County Assessor mails a sales questionnaire to the buyer and seller of the sold parcels. Comparison of usable sales to the state average usability rate show the county's usage of sales is typical. The qualified and non-qualified sales have been reviewed and no apparent bias exists in the qualification of the sales.

The lot values are reviewed by analyzing the land to building ratios and the vacant lot sales. The costing, depreciation tables and all inspections and lot studies were last completed in 2017. The Polk County Assessor had a reappraisal contract for the 2022 assessment year and new values were implemented.

The Polk County Assessor identified two valuation groups per the survey. Stromsburg is the main hub of the county and is described Valuation Group 6 and the remainder of the county is Valuation Group 2.

A valuation methodology was on file for the assessment actions.

Description of Analysis

The commercial class is analyzed utilizing two valuation groups. Valuation Group 6 is the main hub of the commercial activity.

Valuation Group	Description
2	Osceola, Shelby, Rural
6	Stromsburg

The statistical sample for the commercial class is represented by 14 sales distributed between the two valuation groups. The median is the only measure of central tendency within the acceptable range. The weighted mean and the PRD are impacted by one sale that is over \$1 million. Hypothetically removing that sale moves the weighted mean to 99% and the PRD to 110%. Based on the dispersion of the measures of central tendency, the median will not be used to represent the level of value. The statistical sample compared to the 2022 County Abstract of Assessment of Real

2022 Commercial Correlation for Polk County

Property, Form 45 Compared to the 2021 Certificate of Taxes Levied Report (CTL) do not move in the same direction. The sold parcels changed 18% while the entire commercial base indicated a negative value change. Due to the past assessments practice in the county the 2021 values were not uniformly assessed, producing an unreliable base with which to draw comparison, a reappraisal was completed for the 2022 assessment year.

Equalization and Quality of Assessment

Review of the statistics along with all other information available, and the assessment practices suggest that assessments within the county are valued within the acceptable parameters, and therefore considered equalized. The quality of assessment of the commercial property in Polk County complies with generally accepted mass appraisal techniques.

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
RANGE						
2	6	98.86	105.50	63.22	36.99	166.88
6	8	98.49	104.93	102.35	08.53	102.52
____ALL____	14	98.49	105.17	71.98	20.79	146.11

Level of Value

Based on analysis of all available information, the level of value for the commercial property in Polk County is determined to be at the statutory level of 100%.

2022 Agricultural Correlation for Polk County

Assessment Actions

The Polk County Assessor reviewed the statistical profile of the agricultural class for 2022. There were no changes to the agricultural land values.

Assessment Practice Review

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

The Polk county assessor mails a sales questionnaire to the buyer and seller of the sold parcels. The usability rate is slightly below the state average. The qualified and non-qualified sales have been reviewed and no apparent bias exists in the qualification of the sales.

The last land use review was completed during the 2018 and 2019 years. The costing information for the rural improvements is dated 2017 and matches the rest of the county. The agricultural improvements are reported to carry the same costing as the remainder of the county and therefore considered uniform. The date of inspection for the rural homes and outbuildings was 2020.

There has been little attention given for defining intensive use in the county. This will be monitored and updated as soon as possible.

A written valuation methodology is on file for the agricultural class.

Description of Analysis

There is one market area in Polk County. The statistical profile includes 62 sales. Only the median measure of central tendency is within the acceptable range. A review of the 80% Majority Land Use (MLU) indicates that the irrigated land and dryland are within the acceptable range and the grassland lacks sufficient sales to determine a reliable median.

A comparison of the Polk County values with adjoining counties indicates that all values are comparable and therefore considered equalized.

The 2022 County Abstract of Assessment of Real Property, Form 45 Compared with the 2021 Certificate of Taxes Levied Report (CTL) supports that agricultural land values were not changed.

Equalization and Quality of Assessment

Review of agricultural improvements and site acres indicated that these parcels are inspected and valued using the same processes that are used for rural residential and other similar property across the county. Agricultural improvements are equalized and assessed at the statutory level.

2022 Agricultural Correlation for Polk County

A review of the statistics with sufficient sales and the assessment practices suggests that the assessments are valued within the acceptable parameters. The quality of assessment of the agricultural land in Polk County adheres to generally accepted mass appraisal techniques.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u> Irrigated </u>						
County	43	72.61	93.63	81.06	34.36	115.51
1	43	72.61	93.63	81.06	34.36	115.51
<u> Dry </u>						
County	10	71.22	71.69	70.77	07.08	101.30
1	10	71.22	71.69	70.77	07.08	101.30
<u> Grass </u>						
County	2	99.01	99.01	99.04	00.07	99.97
1	2	99.01	99.01	99.04	00.07	99.97
<u> ALL </u>	62	72.65	90.32	80.06	29.94	112.82

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Polk County is 73%.

2022 Opinions of the Property Tax Administrator for Polk County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	94	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	73	Meets generally accepted mass appraisal techniques.	No recommendation.

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

Dated this 7th day of April, 2022.



Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2022 Commission Summary for Polk County

Residential Real Property - Current

Number of Sales	151	Median	93.78
Total Sales Price	\$20,033,112	Mean	95.14
Total Adj. Sales Price	\$20,033,112	Wgt. Mean	89.96
Total Assessed Value	\$18,022,729	Average Assessed Value of the Base	\$89,640
Avg. Adj. Sales Price	\$132,670	Avg. Assessed Value	\$119,356

Confidence Interval - Current

95% Median C.I	92.05 to 96.87
95% Wgt. Mean C.I	86.00 to 93.93
95% Mean C.I	91.14 to 99.14
% of Value of the Class of all Real Property Value in the County	13.26
% of Records Sold in the Study Period	5.81
% of Value Sold in the Study Period	7.73

Residential Real Property - History

Year	Number of Sales	LOV	Median
2021	146		93.99
2020	149	96	95.56
2019	128	94	93.95
2018	124	96	95.58

2022 Commission Summary for Polk County

Commercial Real Property - Current

Number of Sales	14	Median	98.49
Total Sales Price	\$2,026,397	Mean	105.17
Total Adj. Sales Price	\$2,026,397	Wgt. Mean	71.98
Total Assessed Value	\$1,458,650	Average Assessed Value of the Base	\$132,404
Avg. Adj. Sales Price	\$144,743	Avg. Assessed Value	\$104,189

Confidence Interval - Current

95% Median C.I	95.31 to 105.77
95% Wgt. Mean C.I	48.72 to 95.25
95% Mean C.I	81.50 to 128.84
% of Value of the Class of all Real Property Value in the County	2.17
% of Records Sold in the Study Period	4.86
% of Value Sold in the Study Period	3.83

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2021	12		99.74
2020	14	100	84.23
2019	12	100	93.14
2018	10	100	98.37

72 Polk
RESIDENTIAL

PAD 2022 R&O Statistics (Using 2022 Values)

Qualified

Date Range: 10/1/2019 To 9/30/2021 Posted on: 1/31/2022

Number of Sales : 151
 Total Sales Price : 20,033,112
 Total Adj. Sales Price : 20,033,112
 Total Assessed Value : 18,022,729
 Avg. Adj. Sales Price : 132,670
 Avg. Assessed Value : 119,356

MEDIAN : 94
 WGT. MEAN : 90
 MEAN : 95
 COD : 18.79
 PRD : 105.76

COV : 26.38
 STD : 25.10
 Avg. Abs. Dev : 17.62
 MAX Sales Ratio : 190.47
 MIN Sales Ratio : 36.46

95% Median C.I. : 92.05 to 96.87
 95% Wgt. Mean C.I. : 86.00 to 93.93
 95% Mean C.I. : 91.14 to 99.14

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qrtrs</u>											
01-OCT-19 To 31-DEC-19	20	98.45	109.65	102.80	21.68	106.66	72.72	183.54	93.56 to 115.02	110,125	113,208
01-JAN-20 To 31-MAR-20	7	108.72	112.74	111.69	16.58	100.94	71.56	147.19	71.56 to 147.19	138,452	154,639
01-APR-20 To 30-JUN-20	15	106.11	106.27	99.98	15.01	106.29	77.52	149.15	92.78 to 120.53	99,700	99,678
01-JUL-20 To 30-SEP-20	27	96.87	96.50	95.03	11.15	101.55	69.42	148.65	92.77 to 99.35	142,196	135,125
01-OCT-20 To 31-DEC-20	18	93.53	91.39	90.25	09.86	101.26	63.51	112.69	88.08 to 99.03	147,583	133,200
01-JAN-21 To 31-MAR-21	15	93.56	99.39	87.38	20.04	113.74	69.76	159.88	75.77 to 113.32	131,685	115,065
01-APR-21 To 30-JUN-21	24	85.29	88.19	81.36	23.26	108.39	50.07	190.47	71.44 to 96.35	111,779	90,946
01-JUL-21 To 30-SEP-21	25	79.51	77.29	76.59	18.94	100.91	36.46	122.39	70.21 to 89.11	168,487	129,051
<u>Study Yrs</u>											
01-OCT-19 To 30-SEP-20	69	98.18	104.08	99.81	16.59	104.28	69.42	183.54	96.42 to 104.86	123,282	123,046
01-OCT-20 To 30-SEP-21	82	88.22	87.62	82.70	19.41	105.95	36.46	190.47	80.09 to 93.43	140,569	116,251
<u>Calendar Yrs</u>											
01-JAN-20 To 31-DEC-20	67	97.01	99.01	96.24	13.59	102.88	63.51	149.15	93.93 to 99.35	133,738	128,711
<u>ALL</u>	151	93.78	95.14	89.96	18.79	105.76	36.46	190.47	92.05 to 96.87	132,670	119,356

VALUATION GROUP										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	22	93.84	93.95	90.22	10.89	104.13	56.78	149.15	91.53 to 96.87	179,167	161,644
2	33	96.35	98.84	94.86	19.14	104.20	68.52	159.88	85.40 to 106.11	119,568	113,423
3	12	92.92	89.60	81.51	16.38	109.93	50.07	117.91	72.88 to 106.58	73,492	59,900
4	8	92.09	102.63	80.33	36.88	127.76	47.71	183.54	47.71 to 183.54	223,313	179,395
5	29	95.35	99.89	95.61	26.66	104.48	53.74	190.47	73.79 to 117.16	107,499	102,781
6	47	93.56	90.32	87.88	14.34	102.78	36.46	147.19	88.60 to 97.37	135,315	118,915
<u>ALL</u>	151	93.78	95.14	89.96	18.79	105.76	36.46	190.47	92.05 to 96.87	132,670	119,356

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	137	93.95	95.17	89.99	19.38	105.76	36.46	190.47	91.07 to 97.65	136,019	122,403
06	14	93.72	94.83	89.63	12.58	105.80	56.78	149.15	79.75 to 96.87	99,893	89,534
07											
<u>ALL</u>	151	93.78	95.14	89.96	18.79	105.76	36.46	190.47	92.05 to 96.87	132,670	119,356

**72 Polk
RESIDENTIAL**

PAD 2022 R&O Statistics (Using 2022 Values)

Qualified

Date Range: 10/1/2019 To 9/30/2021 Posted on: 1/31/2022

Number of Sales : 151
 Total Sales Price : 20,033,112
 Total Adj. Sales Price : 20,033,112
 Total Assessed Value : 18,022,729
 Avg. Adj. Sales Price : 132,670
 Avg. Assessed Value : 119,356

MEDIAN : 94
 WGT. MEAN : 90
 MEAN : 95
 COD : 18.79
 PRD : 105.76

COV : 26.38
 STD : 25.10
 Avg. Abs. Dev : 17.62
 MAX Sales Ratio : 190.47
 MIN Sales Ratio : 36.46

95% Median C.I. : 92.05 to 96.87
 95% Wgt. Mean C.I. : 86.00 to 93.93
 95% Mean C.I. : 91.14 to 99.14

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
___ Low \$ Ranges ___												
Less Than 5,000												
Less Than 15,000	1	106.19	106.19	106.19	00.00	100.00	106.19	106.19	N/A	13,000	13,805	
Less Than 30,000	5	106.58	116.43	113.24	22.10	102.82	72.72	159.88	N/A	20,850	23,610	
___ Ranges Excl. Low \$ ___												
Greater Than 4,999	151	93.78	95.14	89.96	18.79	105.76	36.46	190.47	92.05 to 96.87	132,670	119,356	
Greater Than 14,999	150	93.77	95.07	89.95	18.82	105.69	36.46	190.47	92.05 to 96.80	133,467	120,059	
Greater Than 29,999	146	93.72	94.41	89.84	18.31	105.09	36.46	190.47	91.91 to 96.59	136,499	122,635	
___ Incremental Ranges ___												
0 TO 4,999												
5,000 TO 14,999	1	106.19	106.19	106.19	00.00	100.00	106.19	106.19	N/A	13,000	13,805	
15,000 TO 29,999	4	121.68	118.99	114.24	24.11	104.16	72.72	159.88	N/A	22,813	26,061	
30,000 TO 59,999	21	112.90	114.52	112.71	17.78	101.61	52.05	183.54	96.80 to 124.02	47,238	53,241	
60,000 TO 99,999	36	96.51	100.52	98.88	19.72	101.66	54.77	190.47	86.71 to 104.86	80,448	79,547	
100,000 TO 149,999	43	89.11	86.00	85.84	14.53	100.19	50.07	133.52	76.41 to 93.78	120,927	103,798	
150,000 TO 249,999	33	92.78	90.04	90.83	15.60	99.13	46.56	147.19	80.09 to 98.18	185,087	168,123	
250,000 TO 499,999	10	90.96	85.32	83.81	19.28	101.80	36.46	117.24	47.71 to 111.71	296,700	248,665	
500,000 TO 999,999	3	73.36	79.36	80.68	10.52	98.36	70.78	93.95	N/A	588,667	474,963	
1,000,000 +												
___ ALL ___	151	93.78	95.14	89.96	18.79	105.76	36.46	190.47	92.05 to 96.87	132,670	119,356	

72 Polk
COMMERCIAL

PAD 2022 R&O Statistics (Using 2022 Values)

Qualified

Date Range: 10/1/2018 To 9/30/2021 Posted on: 1/31/2022

Number of Sales : 14
Total Sales Price : 2,026,397
Total Adj. Sales Price : 2,026,397
Total Assessed Value : 1,458,650
Avg. Adj. Sales Price : 144,743
Avg. Assessed Value : 104,189

MEDIAN : 98
WGT. MEAN : 72
MEAN : 105
COD : 20.79
PRD : 146.11

COV : 38.98
STD : 41.00
Avg. Abs. Dev : 20.48
MAX Sales Ratio : 225.05
MIN Sales Ratio : 51.78

95% Median C.I. : 95.31 to 105.77
95% Wgt. Mean C.I. : 48.72 to 95.25
95% Mean C.I. : 81.50 to 128.84

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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-18 To 31-DEC-18	2	96.78	96.78	97.08	01.03	99.69	95.78	97.78	N/A	50,075	48,612
01-JAN-19 To 31-MAR-19	2	186.72	186.72	179.05	20.53	104.28	148.39	225.05	N/A	25,000	44,764
01-APR-19 To 30-JUN-19	1	95.31	95.31	95.31	00.00	100.00	95.31	95.31	N/A	20,000	19,062
01-JUL-19 To 30-SEP-19	1	96.98	96.98	96.98	00.00	100.00	96.98	96.98	N/A	40,000	38,790
01-OCT-19 To 31-DEC-19	1	57.22	57.22	57.22	00.00	100.00	57.22	57.22	N/A	1,310,747	750,000
01-JAN-20 To 31-MAR-20	2	101.91	101.91	99.65	03.80	102.27	98.04	105.77	N/A	36,000	35,873
01-APR-20 To 30-JUN-20											
01-JUL-20 To 30-SEP-20	2	100.09	100.09	100.23	00.15	99.86	99.94	100.24	N/A	110,500	110,750
01-OCT-20 To 31-DEC-20	1	101.22	101.22	101.22	00.00	100.00	101.22	101.22	N/A	80,000	80,975
01-JAN-21 To 31-MAR-21											
01-APR-21 To 30-JUN-21	2	75.36	75.36	67.79	31.29	111.17	51.78	98.93	N/A	66,250	44,914
01-JUL-21 To 30-SEP-21											
<u>Study Yrs</u>											
01-OCT-18 To 30-SEP-19	6	97.38	126.55	116.39	31.35	108.73	95.31	225.05	95.31 to 225.05	35,025	40,767
01-OCT-19 To 30-SEP-20	5	99.94	92.24	65.05	10.16	141.80	57.22	105.77	N/A	320,749	208,649
01-OCT-20 To 30-SEP-21	3	98.93	83.98	80.38	16.66	104.48	51.78	101.22	N/A	70,833	56,934
<u>Calendar Yrs</u>											
01-JAN-19 To 31-DEC-19	5	96.98	124.59	63.16	45.56	197.26	57.22	225.05	N/A	284,149	179,476
01-JAN-20 To 31-DEC-20	5	100.24	101.04	100.33	01.80	100.71	98.04	105.77	N/A	74,600	74,844
<u>ALL</u>	14	98.49	105.17	71.98	20.79	146.11	51.78	225.05	95.31 to 105.77	144,743	104,189

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
2	6	98.86	105.50	63.22	36.99	166.88	51.78	225.05	51.78 to 225.05	262,066	165,665
6	8	98.49	104.93	102.35	08.53	102.52	95.31	148.39	95.31 to 148.39	56,750	58,082
<u>ALL</u>	14	98.49	105.17	71.98	20.79	146.11	51.78	225.05	95.31 to 105.77	144,743	104,189

**72 Polk
COMMERCIAL**

PAD 2022 R&O Statistics (Using 2022 Values)

Qualified

Date Range: 10/1/2018 To 9/30/2021 Posted on: 1/31/2022

Number of Sales : 14
 Total Sales Price : 2,026,397
 Total Adj. Sales Price : 2,026,397
 Total Assessed Value : 1,458,650
 Avg. Adj. Sales Price : 144,743
 Avg. Assessed Value : 104,189

MEDIAN : 98
 WGT. MEAN : 72
 MEAN : 105
 COD : 20.79
 PRD : 146.11

COV : 38.98
 STD : 41.00
 Avg. Abs. Dev : 20.48
 MAX Sales Ratio : 225.05
 MIN Sales Ratio : 51.78

95% Median C.I. : 95.31 to 105.77
 95% Wgt. Mean C.I. : 48.72 to 95.25
 95% Mean C.I. : 81.50 to 128.84

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	14	98.49	105.17	71.98	20.79	146.11	51.78	225.05	95.31 to 105.77	144,743	104,189
04											
<u>ALL</u>	14	98.49	105.17	71.98	20.79	146.11	51.78	225.05	95.31 to 105.77	144,743	104,189

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000	1	99.94	99.94	99.94	00.00	100.00	99.94	99.94	N/A	9,000	8,995
Less Than 30,000	4	102.86	131.52	138.96	32.95	94.65	95.31	225.05	N/A	16,000	22,233
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	14	98.49	105.17	71.98	20.79	146.11	51.78	225.05	95.31 to 105.77	144,743	104,189
Greater Than 14,999	13	98.04	105.58	71.86	22.34	146.92	51.78	225.05	95.31 to 105.77	155,184	111,512
Greater Than 29,999	10	97.91	94.64	69.80	15.04	135.59	51.78	148.39	57.22 to 101.22	196,240	136,972
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	1	99.94	99.94	99.94	00.00	100.00	99.94	99.94	N/A	9,000	8,995
15,000 TO 29,999	3	105.77	142.04	145.34	40.89	97.73	95.31	225.05	N/A	18,333	26,646
30,000 TO 59,999	5	98.04	107.62	104.94	11.13	102.55	95.78	148.39	N/A	41,400	43,445
60,000 TO 99,999	3	97.78	83.59	81.66	16.85	102.36	51.78	101.22	N/A	77,550	63,329
100,000 TO 149,999											
150,000 TO 249,999	1	100.24	100.24	100.24	00.00	100.00	100.24	100.24	N/A	212,000	212,505
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 TO 1,999,999	1	57.22	57.22	57.22	00.00	100.00	57.22	57.22	N/A	1,310,747	750,000
2,000,000 TO 4,999,999											
5,000,000 TO 9,999,999											
10,000,000 +											
<u>ALL</u>	14	98.49	105.17	71.98	20.79	146.11	51.78	225.05	95.31 to 105.77	144,743	104,189

72 Polk
COMMERCIAL

PAD 2022 R&O Statistics (Using 2022 Values)

Qualified

Date Range: 10/1/2018 To 9/30/2021 Posted on: 1/31/2022

Number of Sales : 14
Total Sales Price : 2,026,397
Total Adj. Sales Price : 2,026,397
Total Assessed Value : 1,458,650
Avg. Adj. Sales Price : 144,743
Avg. Assessed Value : 104,189

MEDIAN : 98
WGT. MEAN : 72
MEAN : 105
COD : 20.79
PRD : 146.11

COV : 38.98
STD : 41.00
Avg. Abs. Dev : 20.48
MAX Sales Ratio : 225.05
MIN Sales Ratio : 51.78

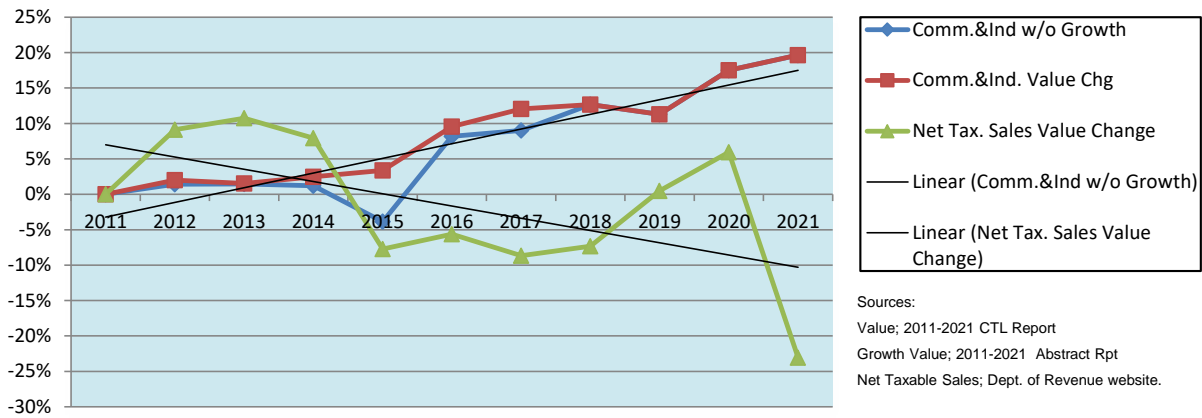
95% Median C.I. : 95.31 to 105.77
95% Wgt. Mean C.I. : 48.72 to 95.25
95% Mean C.I. : 81.50 to 128.84

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
326	1	95.31	95.31	95.31	00.00	100.00	95.31	95.31	N/A	20,000	19,062
341	2	123.66	123.66	118.71	20.00	104.17	98.93	148.39	N/A	37,500	44,517
349	1	51.78	51.78	51.78	00.00	100.00	51.78	51.78	N/A	87,500	45,310
352	1	100.24	100.24	100.24	00.00	100.00	100.24	100.24	N/A	212,000	212,505
353	2	77.10	77.10	58.40	25.78	132.02	57.22	96.98	N/A	675,374	394,395
406	1	225.05	225.05	225.05	00.00	100.00	225.05	225.05	N/A	20,000	45,010
442	1	98.04	98.04	98.04	00.00	100.00	98.04	98.04	N/A	57,000	55,880
470	2	100.58	100.58	101.09	00.64	99.50	99.94	101.22	N/A	44,500	44,985
471	1	95.78	95.78	95.78	00.00	100.00	95.78	95.78	N/A	35,000	33,523
472	1	105.77	105.77	105.77	00.00	100.00	105.77	105.77	N/A	15,000	15,865
528	1	97.78	97.78	97.78	00.00	100.00	97.78	97.78	N/A	65,150	63,701
<u>ALL</u>	14	98.49	105.17	71.98	20.79	146.11	51.78	225.05	95.31 to 105.77	144,743	104,189

Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2011	\$ 29,289,625	\$ 135,485	0.46%	\$ 29,154,140		\$ 35,303,507	
2012	\$ 29,872,745	\$ 167,250	0.56%	\$ 29,705,495	1.42%	\$ 38,525,517	9.13%
2013	\$ 29,737,430	\$ 18,545	0.06%	\$ 29,718,885	-0.52%	\$ 39,095,525	1.48%
2014	\$ 30,010,690	\$ 366,355	1.22%	\$ 29,644,335	-0.31%	\$ 38,101,331	-2.54%
2015	\$ 30,277,210	\$ 2,119,465	7.00%	\$ 28,157,745	-6.17%	\$ 32,570,754	-14.52%
2016	\$ 32,088,985	\$ 399,495	1.24%	\$ 31,689,490	4.66%	\$ 33,313,916	2.28%
2017	\$ 32,815,835	\$ 887,295	2.70%	\$ 31,928,540	-0.50%	\$ 32,243,915	-3.21%
2018	\$ 33,004,570	\$ -	0.00%	\$ 33,004,570	0.58%	\$ 32,712,873	1.45%
2019	\$ 32,594,395	\$ -	0.00%	\$ 32,594,395	-1.24%	\$ 35,474,738	8.44%
2020	\$ 34,421,283	\$ 3,110	0.01%	\$ 34,418,173	5.60%	\$ 37,399,896	5.43%
2021	\$ 35,046,206	\$ -	0.00%	\$ 35,046,206	1.82%	\$ 27,167,715	-27.36%
Ann %chg	1.81%			Average	0.53%	-2.59%	-1.94%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2011	-	-	-
2012	1.42%	1.99%	9.13%
2013	1.47%	1.53%	10.74%
2014	1.21%	2.46%	7.93%
2015	-3.86%	3.37%	-7.74%
2016	8.19%	9.56%	-5.64%
2017	9.01%	12.04%	-8.67%
2018	12.68%	12.68%	-7.34%
2019	11.28%	11.28%	0.49%
2020	17.51%	17.52%	5.94%
2021	19.65%	19.65%	-23.05%

County Number	72
County Name	Polk

72 Polk
AGRICULTURAL LAND

PAD 2022 R&O Statistics (Using 2022 Values)

Qualified

Date Range: 10/1/2018 To 9/30/2021 Posted on: 1/31/2022

Number of Sales : 62
Total Sales Price : 44,473,078
Total Adj. Sales Price : 44,473,078
Total Assessed Value : 35,604,685
Avg. Adj. Sales Price : 717,308
Avg. Assessed Value : 574,269

MEDIAN : 73
WGT. MEAN : 80
MEAN : 90
COD : 29.94
PRD : 112.82

COV : 61.01
STD : 55.10
Avg. Abs. Dev : 21.75
MAX Sales Ratio : 361.56
MIN Sales Ratio : 44.80

95% Median C.I. : 71.42 to 80.22
95% Wgt. Mean C.I. : 74.07 to 86.05
95% Mean C.I. : 76.60 to 104.04

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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-18 To 31-DEC-18	5	71.91	71.60	71.43	15.53	100.24	44.80	90.88	N/A	949,011	677,863
01-JAN-19 To 31-MAR-19	10	78.43	79.74	78.03	10.20	102.19	67.31	92.43	70.84 to 89.82	823,046	642,253
01-APR-19 To 30-JUN-19	6	77.69	79.11	78.83	09.56	100.36	67.98	92.13	67.98 to 92.13	518,167	408,465
01-JUL-19 To 30-SEP-19											
01-OCT-19 To 31-DEC-19	8	71.73	71.93	71.29	03.12	100.90	66.26	80.51	66.26 to 80.51	703,940	501,812
01-JAN-20 To 31-MAR-20	4	67.45	73.76	75.87	14.10	97.22	61.06	99.07	N/A	715,138	542,546
01-APR-20 To 30-JUN-20	3	71.33	95.39	80.06	33.98	119.15	71.06	143.77	N/A	727,427	582,350
01-JUL-20 To 30-SEP-20	7	94.11	102.78	90.79	29.95	113.21	70.82	165.86	70.82 to 165.86	703,815	638,993
01-OCT-20 To 31-DEC-20	5	74.63	98.38	77.33	39.07	127.22	67.50	182.59	N/A	612,412	473,593
01-JAN-21 To 31-MAR-21	8	72.50	144.68	101.32	103.82	142.80	63.47	361.56	63.47 to 361.56	628,287	636,578
01-APR-21 To 30-JUN-21	6	70.83	74.05	73.99	10.73	100.08	61.60	92.10	61.60 to 92.10	783,193	579,464
01-JUL-21 To 30-SEP-21											
<u>Study Yrs</u>											
01-OCT-18 To 30-SEP-19	21	74.79	77.62	76.24	11.67	101.81	44.80	92.43	71.91 to 86.34	765,929	583,935
01-OCT-19 To 30-SEP-20	22	71.73	85.27	79.51	22.64	107.24	61.06	165.86	70.71 to 94.11	709,139	563,849
01-OCT-20 To 30-SEP-21	19	72.61	110.19	85.53	57.66	128.83	61.60	361.56	68.71 to 92.10	673,027	575,651
<u>Calendar Yrs</u>											
01-JAN-19 To 31-DEC-19	24	73.00	76.98	75.94	08.78	101.37	66.26	92.43	71.72 to 82.06	707,124	536,992
01-JAN-20 To 31-DEC-20	19	71.74	94.34	82.55	35.81	114.28	61.06	182.59	68.23 to 104.39	685,873	566,218
<u>ALL</u>	62	72.65	90.32	80.06	29.94	112.82	44.80	361.56	71.42 to 80.22	717,308	574,269

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	62	72.65	90.32	80.06	29.94	112.82	44.80	361.56	71.42 to 80.22	717,308	574,269
<u>ALL</u>	62	72.65	90.32	80.06	29.94	112.82	44.80	361.56	71.42 to 80.22	717,308	574,269

72 Polk
AGRICULTURAL LAND

PAD 2022 R&O Statistics (Using 2022 Values)
Qualified
Date Range: 10/1/2018 To 9/30/2021 Posted on: 1/31/2022

Number of Sales : 62
Total Sales Price : 44,473,078
Total Adj. Sales Price : 44,473,078
Total Assessed Value : 35,604,685
Avg. Adj. Sales Price : 717,308
Avg. Assessed Value : 574,269

MEDIAN : 73
WGT. MEAN : 80
MEAN : 90
COD : 29.94
PRD : 112.82

COV : 61.01
STD : 55.10
Avg. Abs. Dev : 21.75
MAX Sales Ratio : 361.56
MIN Sales Ratio : 44.80

95% Median C.I. : 71.42 to 80.22
95% Wgt. Mean C.I. : 74.07 to 86.05
95% Mean C.I. : 76.60 to 104.04

Printed:3/22/2022 8:48:46AM

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	27	72.61	99.89	83.22	40.46	120.03	67.31	361.56	71.35 to 86.34	784,949	653,255
1	27	72.61	99.89	83.22	40.46	120.03	67.31	361.56	71.35 to 86.34	784,949	653,255
Dry											
County	8	71.73	72.34	71.09	07.86	101.76	61.06	83.99	61.06 to 83.99	582,529	414,099
1	8	71.73	72.34	71.09	07.86	101.76	61.06	83.99	61.06 to 83.99	582,529	414,099
Grass											
County	1	98.94	98.94	98.94	00.00	100.00	98.94	98.94	N/A	297,778	294,620
1	1	98.94	98.94	98.94	00.00	100.00	98.94	98.94	N/A	297,778	294,620
ALL	62	72.65	90.32	80.06	29.94	112.82	44.80	361.56	71.42 to 80.22	717,308	574,269

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	43	72.61	93.63	81.06	34.36	115.51	44.80	361.56	71.35 to 80.51	784,902	636,264
1	43	72.61	93.63	81.06	34.36	115.51	44.80	361.56	71.35 to 80.51	784,902	636,264
Dry											
County	10	71.22	71.69	70.77	07.08	101.30	61.06	83.99	63.47 to 81.41	564,023	399,161
1	10	71.22	71.69	70.77	07.08	101.30	61.06	83.99	63.47 to 81.41	564,023	399,161
Grass											
County	2	99.01	99.01	99.04	00.07	99.97	98.94	99.07	N/A	611,109	605,225
1	2	99.01	99.01	99.04	00.07	99.97	98.94	99.07	N/A	611,109	605,225
ALL	62	72.65	90.32	80.06	29.94	112.82	44.80	361.56	71.42 to 80.22	717,308	574,269

Polk County 2022 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Polk	1	6,408	5,807	5,460	5,083	4,674	4,638	4,440	3,832	5,902
Merrick	1	4,800	4,525	4,225	4,000	3,800	3,700	3,550	3,150	4,155
Platte	3	6,399	6,100	5,572	5,214	4,900	4,473	4,100	3,650	5,307
Butler	1	6,448	5,949	5,809	5,617	5,350	5,316	4,932	4,806	5,912
Seward	1	7,100	7,000	6,497	6,499	6,500	5,600	4,900	4,391	6,453
York	1	6,800	6,800	6,499	6,500	n/a	5,997	5,800	5,800	6,636
Hamilton	1	6,090	5,991	5,784	5,599	2,200	5,300	5,100	5,100	5,903

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Polk	1	5,048	4,770	3,681	3,681	3,287	3,196	3,100	3,100	4,443
Merrick	1	2,800	2,575	2,475	2,400	2,175	2,075	1,900	1,840	2,313
Platte	3	5,200	5,050	4,851	4,700	4,410	4,104	3,300	2,800	4,409
Butler	1	5,450	4,950	4,750	4,650	4,450	4,050	3,150	3,050	4,369
Seward	1	5,300	5,200	4,750	4,750	4,700	3,500	3,200	2,900	4,598
York	1	4,800	4,994	4,500	4,500	4,397	n/a	4,400	4,400	4,692
Hamilton	1	4,900	4,900	4,800	4,800	4,700	4,700	4,600	4,600	4,834

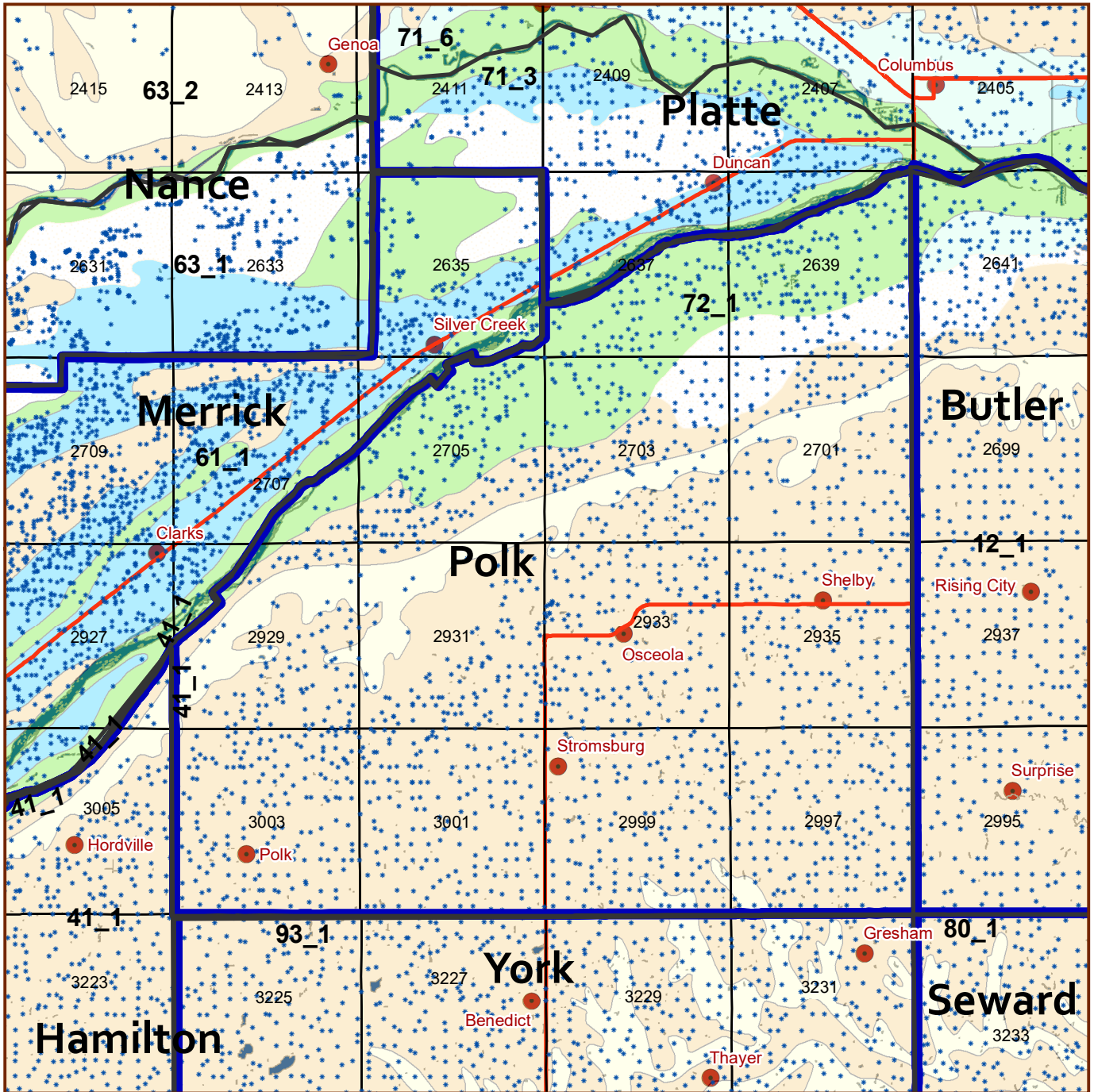
County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Polk	1	2,200	2,200	2,200	2,200	2,200	n/a	2,100	2,100	2,197
Merrick	1	1,765	1,650	1,656	1,577	1,535	n/a	1,342	1,200	1,683
Platte	3	1,591	1,554	1,500	635	1,350	1,227	1,197	1,166	1,465
Butler	1	2,345	2,322	2,282	2,272	1,896	2,174	n/a	2,100	2,317
Seward	1	2,247	2,248	2,098	n/a	2,100	n/a	n/a	1,500	2,207
York	1	1,621	1,622	1,606	1,600	n/a	n/a	n/a	1,316	1,611
Hamilton	1	1,750	1,700	1,650	1,600	1,550	1,500	n/a	1,300	1,698

County	Mkt Area	CRP	TIMBER	WASTE
Polk	1	1,150	0	40
Merrick	1	1,214	n/a	546
Platte	3	1,500	0	100
Butler	1	2,931	n/a	762
Seward	1	2,548	802	100
York	1	800	n/a	600
Hamilton	1	n/a	n/a	900

Source: 2022 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.

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

POLK COUNTY



Legend

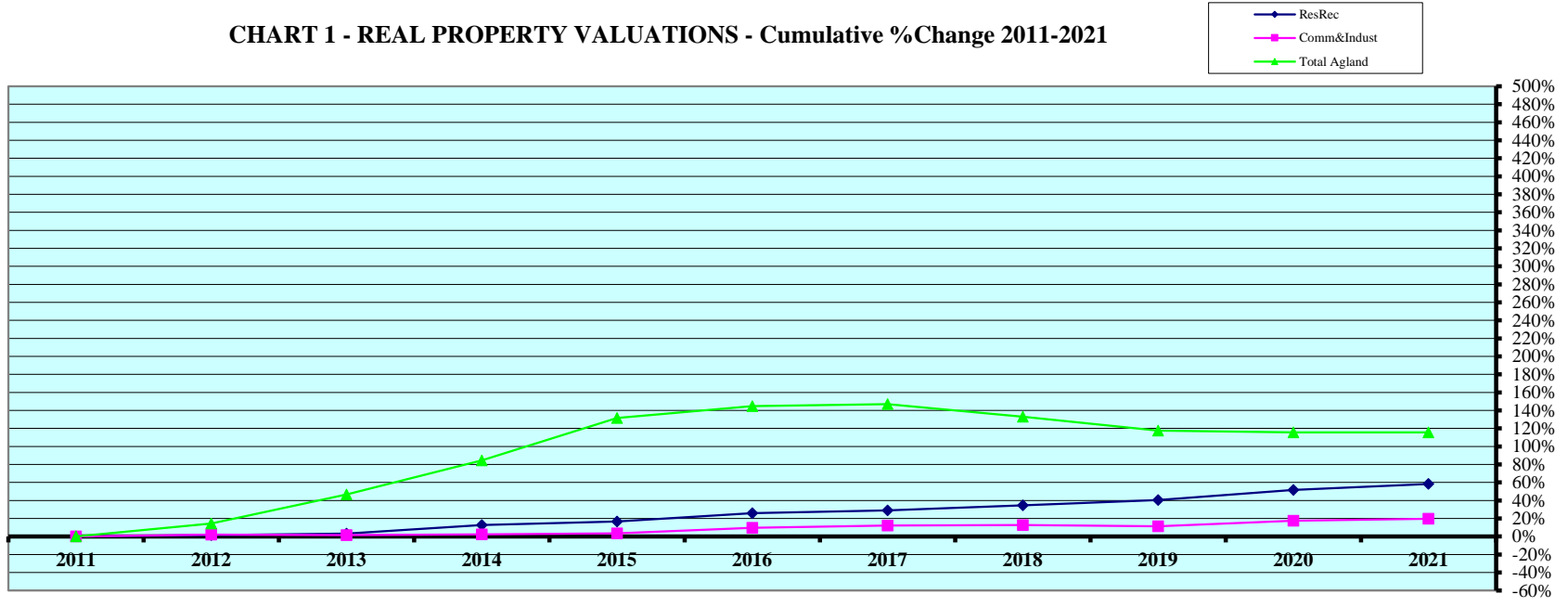
- Market_Area
- County
- Registered_WellsDNR
- geocode
- Federal Roads

Soils

CLASS

- Excessive drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- Moderately well drained silty soils on uplands and in depressions formed in loess
- Well drained silty soils formed in loess on uplands
- Well drained silty soils formed in loess and alluvium on stream terraces
- Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- Somewhat poorly drained soils formed in alluvium on bottom lands
- Moderately well drained silty soils with clay subsoils on uplands
- Lakes

CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2011-2021



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2011	128,180,820	-	-	-	29,289,625	-	-	-	622,962,745	-	-	-
2012	130,092,960	1,912,140	1.49%	1.49%	29,872,745	583,120	1.99%	1.99%	712,083,445	89,120,700	14.31%	14.31%
2013	132,422,746	2,329,786	1.79%	3.31%	29,737,430	-135,315	-0.45%	1.53%	912,827,215	200,743,770	28.19%	46.53%
2014	144,504,735	12,081,989	9.12%	12.74%	30,010,690	273,260	0.92%	2.46%	1,149,858,485	237,031,270	25.97%	84.58%
2015	149,381,720	4,876,985	3.37%	16.54%	30,277,210	266,520	0.89%	3.37%	1,443,578,520	293,720,035	25.54%	131.73%
2016	161,367,785	11,986,065	8.02%	25.89%	32,088,985	1,811,775	5.98%	9.56%	1,524,235,895	80,657,375	5.59%	144.68%
2017	165,459,490	4,091,705	2.54%	29.08%	32,815,835	726,850	2.27%	12.04%	1,538,472,080	14,236,185	0.93%	146.96%
2018	172,367,715	6,908,225	4.18%	34.47%	33,004,570	188,735	0.58%	12.68%	1,452,338,295	-86,133,785	-5.60%	133.13%
2019	180,034,307	7,666,592	4.45%	40.45%	32,594,395	-410,175	-1.24%	11.28%	1,355,792,725	-96,545,570	-6.65%	117.64%
2020	194,518,460	14,484,153	8.05%	51.75%	34,421,283	1,826,888	5.60%	17.52%	1,343,469,838	-12,322,887	-0.91%	115.66%
2021	202,908,540	8,390,080	4.31%	58.30%	35,046,206	624,923	1.82%	19.65%	1,342,502,597	-967,241	-0.07%	115.50%

Rate Annual %chg: Residential & Recreational **4.70%**

Commercial & Industrial **1.81%**

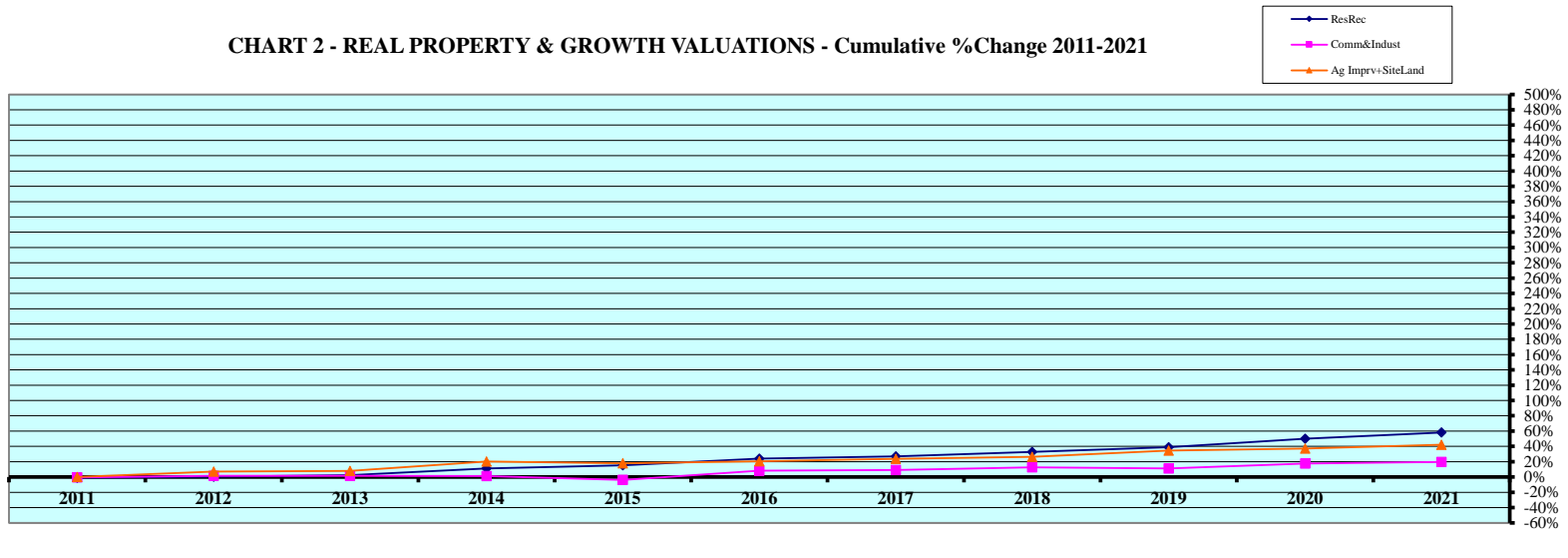
Agricultural Land **7.98%**

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

CHART 1

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

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2011-2021



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2011	128,180,820	1,406,490	1.10%	126,774,330	-	-1.10%	29,289,625	135,485	0.46%	29,154,140	-	-0.46%
2012	130,092,960	1,313,795	1.01%	128,779,165	0.47%	0.47%	29,872,745	167,250	0.56%	29,705,495	1.42%	1.42%
2013	132,422,746	1,196,965	0.90%	131,225,781	0.87%	2.38%	29,737,430	18,545	0.06%	29,718,885	-0.52%	1.47%
2014	144,504,735	1,964,545	1.36%	142,540,190	7.64%	11.20%	30,010,690	366,355	1.22%	29,644,335	-0.31%	1.21%
2015	149,381,720	1,606,730	1.08%	147,774,990	2.26%	15.29%	30,277,210	2,119,465	7.00%	28,157,745	-6.17%	-3.86%
2016	161,367,785	2,519,390	1.56%	158,848,395	6.34%	23.93%	32,088,985	399,495	1.24%	31,689,490	4.66%	8.19%
2017	165,459,490	2,788,920	1.69%	162,670,570	0.81%	26.91%	32,815,835	887,295	2.70%	31,928,540	-0.50%	9.01%
2018	172,367,715	2,085,735	1.21%	170,281,980	2.91%	32.85%	33,004,570	0	0.00%	33,004,570	0.58%	12.68%
2019	180,034,307	2,120,380	1.18%	177,913,927	3.22%	38.80%	32,594,395	0	0.00%	32,594,395	-1.24%	11.28%
2020	194,518,460	2,037,568	1.05%	192,480,892	6.91%	50.16%	34,421,283	3,110	0.01%	34,418,173	5.60%	17.51%
2021	202,908,540	244,027	0.12%	202,664,513	4.19%	58.11%	35,046,206	0	0.00%	35,046,206	1.82%	19.65%
Rate Ann%chg	4.70%			Resid & Recreat w/o growth 3.56%			1.81%			C & I w/o growth 0.53%		

Tax Year	Ag Improvements & Site Land ⁽¹⁾							
	Agric. Dwelling & Homesite Value	Ag Outbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2011	60,748,615	29,952,675	90,701,290	1,640,020	1.81%	89,061,270	-	-
2012	61,042,555	37,703,965	98,746,520	1,703,755	1.73%	97,042,765	6.99%	6.99%
2013	61,687,570	39,535,245	101,222,815	3,223,590	3.18%	97,999,225	-0.76%	8.05%
2014	68,685,210	44,304,940	112,990,150	3,928,955	3.48%	109,061,195	7.74%	20.24%
2015	67,032,385	41,450,700	108,483,085	1,642,085	1.51%	106,841,000	-5.44%	17.79%
2016	68,703,275	43,606,885	112,310,160	3,043,535	2.71%	109,266,625	0.72%	20.47%
2017	69,299,345	45,138,515	114,437,860	2,142,320	1.87%	112,295,540	-0.01%	23.81%
2018	72,416,000	44,396,020	116,812,020	2,231,335	1.91%	114,580,685	0.12%	26.33%
2019	75,503,660	47,324,385	122,828,045	869,665	0.71%	121,958,380	4.41%	34.46%
2020	77,319,355	48,413,755	125,733,110	1,330,550	1.06%	124,402,560	1.28%	37.16%
2021	80,639,396	48,572,289	129,211,685	255,375	0.20%	128,956,310	2.56%	42.18%
Rate Ann%chg	2.87%	4.95%	3.60%	Ag Imprv+Site w/o growth			1.76%	

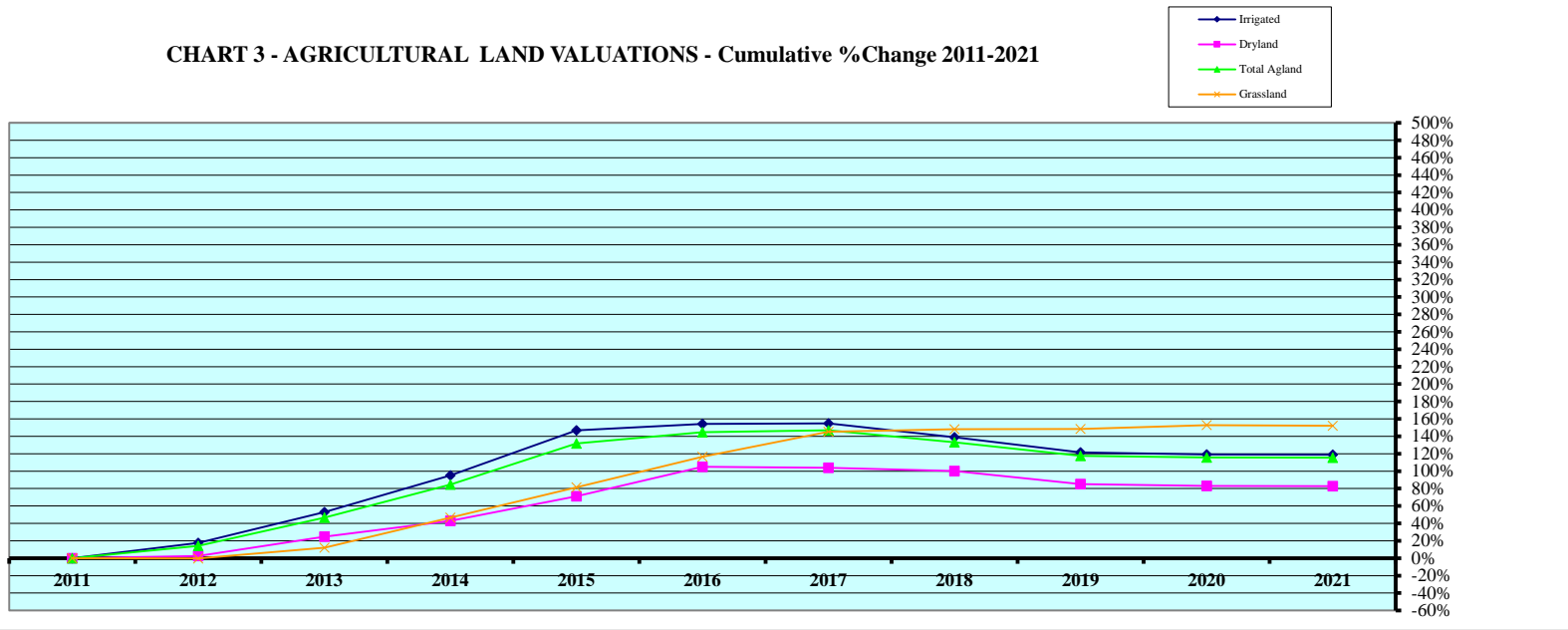
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property. Sources: Value; 2011 - 2021 CTL Growth Value; 2011-2021 Abstract of Asmnt Rpt.

Cnty# 72
County POLK

CHART 2

NE Dept. of Revenue, Property Assessment Division

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2011-2021



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2011	493,620,625	-	-	-	99,000,130	-	-	-	28,993,725	-	-	-
2012	580,175,000	86,554,375	17.53%	17.53%	101,619,170	2,619,040	2.65%	2.65%	28,927,580	-66,145	-0.23%	-0.23%
2013	755,105,485	174,930,485	30.15%	52.97%	123,531,925	21,912,755	21.56%	24.78%	32,524,850	3,597,270	12.44%	12.18%
2014	963,709,185	208,603,700	27.63%	95.23%	141,413,495	17,881,570	14.48%	42.84%	42,545,215	10,020,365	30.81%	46.74%
2015	1,218,844,860	255,135,675	26.47%	146.92%	169,403,505	27,990,010	19.79%	71.11%	52,581,940	10,036,725	23.59%	81.36%
2016	1,255,196,520	36,351,660	2.98%	154.28%	202,964,040	33,560,535	19.81%	105.01%	62,774,995	10,193,055	19.39%	116.51%
2017	1,258,062,775	2,866,255	0.23%	154.86%	201,861,850	-1,102,190	-0.54%	103.90%	71,124,405	8,349,410	13.30%	145.31%
2018	1,179,709,385	-78,353,390	-6.23%	138.99%	198,247,345	-3,614,505	-1.79%	100.25%	71,935,095	810,690	1.14%	148.11%
2019	1,092,965,845	-86,743,540	-7.35%	121.42%	183,381,510	-14,865,835	-7.50%	85.23%	72,044,840	109,745	0.15%	148.48%
2020	1,081,462,334	-11,503,511	-1.05%	119.09%	181,292,580	-2,088,930	-1.14%	83.12%	73,300,737	1,255,897	1.74%	152.82%
2021	1,081,012,385	-449,949	-0.04%	119.00%	180,989,766	-302,814	-0.17%	82.82%	73,086,243	-214,494	-0.29%	152.08%

Rate Ann.%chg: Irrigated **8.15%** Dryland **6.22%** Grassland **9.69%**

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2011	2,000	-	-	-	1,346,265	-	-	-	622,962,745	-	-	-
2012	2,000	0	0.00%	0.00%	1,359,695	13,430	1.00%	1.00%	712,083,445	89,120,700	14.31%	14.31%
2013	2,000	0	0.00%	0.00%	1,662,955	303,260	22.30%	23.52%	912,827,215	200,743,770	28.19%	46.53%
2014	1,835	-165	-8.25%	-8.25%	2,188,755	525,800	31.62%	62.58%	1,149,858,485	237,031,270	25.97%	84.58%
2015	1,035	-800	-43.60%	-48.25%	2,747,180	558,425	25.51%	104.06%	1,443,578,520	293,720,035	25.54%	131.73%
2016	720	-315	-30.43%	-64.00%	3,299,620	552,440	20.11%	145.09%	1,524,235,895	80,657,375	5.59%	144.68%
2017	720	0	0.00%	-64.00%	7,422,330	4,122,710	124.94%	451.33%	1,538,472,080	14,236,185	0.93%	146.96%
2018	720	0	0.00%	-64.00%	2,445,750	-4,976,580	-67.05%	81.67%	1,452,338,295	-86,133,785	-5.60%	133.13%
2019	1,080	360	50.00%	-46.00%	7,399,450	4,953,700	202.54%	449.63%	1,355,792,725	-96,545,570	-6.65%	117.64%
2020	14,745	13,665	1265.28%	637.25%	7,399,442	-8	0.00%	449.63%	1,343,469,838	-12,322,887	-0.91%	115.66%
2021	14,761	16	0.11%	638.05%	7,399,442	0	0.00%	449.63%	1,342,502,597	-967,241	-0.07%	115.50%

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

Rate Ann.%chg: Total Agric Land **7.98%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2011-2021 (from County Abstract Reports)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2011	439,071,835	173,203	2,535			85,808,675	49,250	1,742			81,700,995	133,333	613		
2012	493,429,355	174,101	2,834	11.80%	11.80%	99,062,640	48,506	2,042	17.22%	17.22%	89,688,965	135,300	663	8.18%	9.46%
2013	580,707,255	174,884	3,321	17.16%	30.99%	101,405,665	48,036	2,111	3.37%	21.16%	89,574,800	130,628	686	3.44%	13.24%
2014	754,935,790	176,364	4,281	28.91%	68.86%	123,660,525	46,949	2,634	24.77%	51.18%	97,239,960	127,646	762	11.09%	25.80%
2015	963,322,120	180,672	5,332	24.56%	110.33%	141,556,890	43,056	3,288	24.82%	88.70%	128,539,130	127,483	1,008	32.36%	66.50%
2016	1,219,361,880	183,050	6,661	24.93%	162.77%	169,085,600	41,237	4,100	24.72%	135.34%	149,636,865	127,257	1,176	16.62%	94.17%
2017	1,255,193,130	183,356	6,846	2.77%	170.04%	202,958,295	41,273	4,918	19.93%	182.24%	164,929,515	127,713	1,291	9.83%	113.25%
2018	1,258,044,670	183,738	6,847	0.02%	170.10%	201,820,225	41,072	4,914	-0.07%	182.03%	174,353,050	127,360	1,369	6.01%	126.06%
2019	1,181,351,240	183,524	6,437	-5.99%	153.93%	198,548,015	41,195	4,820	-1.91%	176.63%	167,960,980	130,138	1,291	-5.72%	113.13%
2020	1,093,718,230	183,291	5,967	-7.30%	135.39%	183,779,275	40,941	4,489	-6.87%	157.64%	167,183,410	129,675	1,289	-0.11%	112.90%
2021	1,082,599,637	183,532	5,899	-1.15%	132.69%	181,225,354	40,811	4,441	-1.07%	154.87%	72,102,243	35,455	2,034	57.74%	231.88%

Rate Annual %chg Average Value/Acre: **8.81%**

9.81%

12.75%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2011	1,520	38	40			1,292,525	2,872	450			555,275,345	263,099	2,111		
2012	2,000	50	40	0.00%	0.00%	1,345,690	2,863	470	4.44%	4.44%	622,858,845	262,999	2,368	12.21%	12.21%
2013	2,000	50	40	0.00%	0.00%	1,359,695	2,775	490	4.26%	8.89%	712,413,180	263,028	2,709	14.37%	28.33%
2014	2,000	50	40	0.00%	0.00%	1,662,955	2,772	600	22.45%	33.33%	712,413,180	263,011	3,471	28.13%	64.44%
2015	2,000	50	40	0.00%	0.00%	2,188,755	2,771	790	31.67%	75.55%	1,149,574,775	262,999	4,371	25.95%	107.11%
2016	1,035	26	40	-0.14%	-0.14%	2,747,180	2,775	990	25.32%	120.00%	1,443,785,270	263,116	5,487	25.54%	160.00%
2017	720	18	40	0.14%	0.00%	3,299,620	2,773	1,190	20.20%	164.44%	1,524,233,905	263,229	5,791	5.53%	174.36%
2018	720	18	40	0.00%	0.00%	7,432,045	3,957	1,878	57.83%	317.37%	1,538,353,280	264,171	5,823	0.57%	175.92%
2019	720	18	40	0.00%	0.00%	7,422,330	3,954	1,877	-0.06%	317.12%	1,458,852,345	264,298	5,520	-5.21%	161.53%
2020	1,080	27	40	0.00%	0.00%	7,399,450	4,055	1,825	-2.78%	305.51%	1,356,692,020	264,324	5,133	-7.01%	143.20%
2021	14,745	369	40	0.00%	0.00%	7,399,442	4,055	1,825	0.00%	305.51%	1,343,341,421	264,221	5,084	-0.95%	140.90%

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POLK

Rate Annual %chg Average Value/Acre: **9.19%**

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2011 - 2021 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2022

CHART 4

CHART 5 - 2021 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
5,214	POLK	54,213,488	8,834,742	22,960,001	184,946,371	33,853,493	1,192,713	17,962,169	1,342,502,597	76,790,534	52,180,755	0	1,795,436,863
cnty sectorvalue % of total value:		3.02%	0.49%	1.28%	10.30%	1.89%	0.07%	1.00%	74.77%	4.28%	2.91%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
880	OSCEOLA	1,497,769	848,191	1,098,120	29,623,248	5,449,417	298,098	0	116,762	0	0	0	38,931,605
16.88%	%sector of county sector	2.76%	9.60%	4.78%	16.02%	16.10%	24.99%		0.01%				2.17%
	%sector of municipality	3.85%	2.18%	2.82%	76.09%	14.00%	0.77%		0.30%				100.00%
322	POLK	715,126	450,328	1,019,359	7,749,252	4,123,410	0	0	177,813	0	0	0	14,235,288
6.18%	%sector of county sector	1.32%	5.10%	4.44%	4.19%	12.18%			0.01%				0.79%
	%sector of municipality	5.02%	3.16%	7.16%	54.44%	28.97%			1.25%				100.00%
714	SHELBY	2,140,182	546,054	743,098	25,274,670	6,501,576	0	0	76,410	0	0	0	35,281,990
13.69%	%sector of county sector	3.95%	6.18%	3.24%	13.67%	19.21%			0.01%				1.97%
	%sector of municipality	6.07%	1.55%	2.11%	71.64%	18.43%			0.22%				100.00%
1,171	STROMSBURG	1,687,909	797,367	1,334,912	48,520,958	6,217,622	0	0	6,262	0	0	0	58,565,030
22.46%	%sector of county sector	3.11%	9.03%	5.81%	26.24%	18.37%			0.00%				3.26%
	%sector of municipality	2.88%	1.36%	2.28%	82.85%	10.62%			0.01%				100.00%
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
3,087	Total Municipalities	6,040,986	2,641,940	4,195,489	111,168,128	22,292,025	298,098	0	377,247	0	0	0	147,013,913
59.21%	%all municip.sectors of cnty	11.14%	29.90%	18.27%	60.11%	65.85%	24.99%		0.03%				8.19%

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Sources: 2021 Certificate of Taxes Levied CTL, 2020 US Census; Dec. 2021 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2022

CHART 5

Total Real Property Sum Lines 17, 25, & 30	Records : 5,918	Value : 1,757,675,834	Growth 10,462,453	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	161	1,030,799	51	414,260	295	5,127,951	507	6,573,010	
02. Res Improve Land	1,360	12,670,486	39	789,250	305	10,521,865	1,704	23,981,601	
03. Res Improvements	1,381	116,143,054	50	5,635,466	402	59,536,743	1,833	181,315,263	
04. Res Total	1,542	129,844,339	101	6,838,976	697	75,186,559	2,340	211,869,874	2,028,181
% of Res Total	65.90	61.28	4.32	3.23	29.79	35.49	39.54	12.05	19.39
05. Com UnImp Land	32	411,818	2	16,915	0	0	34	428,733	
06. Com Improve Land	197	1,715,409	15	433,088	17	1,287,459	229	3,435,956	
07. Com Improvements	213	18,954,361	16	7,327,482	22	6,703,575	251	32,985,418	
08. Com Total	245	21,081,588	18	7,777,485	22	7,991,034	285	36,850,107	6,337,807
% of Com Total	85.96	57.21	6.32	21.11	7.72	21.69	4.82	2.10	60.58
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	2	51,130	0	0	1	69,445	3	120,575	
11. Ind Improvements	2	267,365	0	0	1	894,212	3	1,161,577	
12. Ind Total	2	318,495	0	0	1	963,657	3	1,282,152	0
% of Ind Total	66.67	24.84	0.00	0.00	33.33	75.16	0.05	0.07	0.00
13. Rec UnImp Land	0	0	0	0	16	2,169,557	16	2,169,557	
14. Rec Improve Land	0	0	0	0	57	2,007,249	57	2,007,249	
15. Rec Improvements	0	0	7	528,587	238	16,577,484	245	17,106,071	
16. Rec Total	0	0	7	528,587	254	20,754,290	261	21,282,877	383,550
% of Rec Total	0.00	0.00	2.68	2.48	97.32	97.52	4.41	1.21	3.67
Res & Rec Total	1,542	129,844,339	108	7,367,563	951	95,940,849	2,601	233,152,751	2,411,731
% of Res & Rec Total	59.28	55.69	4.15	3.16	36.56	41.15	43.95	13.26	23.05
Com & Ind Total	247	21,400,083	18	7,777,485	23	8,954,691	288	38,132,259	6,337,807
% of Com & Ind Total	85.76	56.12	6.25	20.40	7.99	23.48	4.87	2.17	60.58
17. Taxable Total	1,789	151,244,422	126	15,145,048	974	104,895,540	2,889	271,285,010	8,749,538
% of Taxable Total	61.92	55.75	4.36	5.58	33.71	38.67	48.82	15.43	83.63

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	179	8,816,374	4,488,576	0	0	0
19. Commercial	75	5,334,539	4,845,943	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	27	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	179	8,816,374	4,488,576
19. Commercial	0	0	0	75	5,334,539	4,845,943
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	27	0	0
22. Total Sch II				281	14,150,913	9,334,519

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	179	9	233	421

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	12	377,240	148	62,744,895	1,757	829,971,780	1,917	893,093,915
28. Ag-Improved Land	0	0	86	24,801,224	955	454,695,168	1,041	479,496,392
29. Ag Improvements	1	5,010	90	10,401,910	1,021	103,393,597	1,112	113,800,517

30. Ag Total				3,029	1,486,390,824
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Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	1	1.00	25,000	
32. HomeSite Improv Land	0	0.00	0	47	46.95	908,500	
33. HomeSite Improvements	0	0.00	0	48	0.00	6,912,090	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	13	13.04	48,120	
36. FarmSite Improv Land	0	0.00	0	78	241.54	759,935	
37. FarmSite Improvements	1	0.00	5,010	86	0.00	3,489,820	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	179	316.19	0	
40. Other- Non Ag Use	0	0.00	0	2	15.70	31,400	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	18	17.50	450,000	19	18.50	475,000	
32. HomeSite Improv Land	516	521.81	12,983,000	563	568.76	13,891,500	
33. HomeSite Improvements	532	0.00	65,572,341	580	0.00	72,484,431	780,630
34. HomeSite Total				599	587.26	86,850,931	
35. FarmSite UnImp Land	97	157.65	793,770	110	170.69	841,890	
36. FarmSite Improv Land	871	2,764.50	13,404,160	949	3,006.04	14,164,095	
37. FarmSite Improvements	978	0.00	37,821,256	1,065	0.00	41,316,086	932,285
38. FarmSite Total				1,175	3,176.73	56,322,071	
39. Road & Ditches	2,375	5,141.69	0	2,554	5,457.88	0	
40. Other- Non Ag Use	9	248.71	544,995	11	264.41	576,395	
41. Total Section VI				1,774	9,486.28	143,749,397	1,712,915

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	380,480	1	79.45	380,480

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	2	273.50	861,415	2	273.50	861,415
44. Market Value	0	0	0	0	0	0

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	106,779.88	58.28%	684,245,627	63.28%	6,408.00
46. 1A	29,679.20	16.20%	172,359,529	15.94%	5,807.42
47. 2A1	8,192.36	4.47%	44,730,304	4.14%	5,460.00
48. 2A	11,122.34	6.07%	56,540,388	5.23%	5,083.50
49. 3A1	3,385.54	1.85%	15,823,961	1.46%	4,673.98
50. 3A	11,274.47	6.15%	52,291,964	4.84%	4,638.09
51. 4A1	10,576.45	5.77%	46,959,435	4.34%	4,440.00
52. 4A	2,193.95	1.20%	8,406,899	0.78%	3,831.86
53. Total	183,204.19	100.00%	1,081,358,107	100.00%	5,902.47
Dry					
54. 1D1	19,214.66	47.23%	96,995,608	53.66%	5,048.00
55. 1D	8,189.09	20.13%	39,061,924	21.61%	4,770.00
56. 2D1	1,972.10	4.85%	7,259,249	4.02%	3,680.97
57. 2D	3,131.87	7.70%	11,528,413	6.38%	3,681.00
58. 3D1	2,897.91	7.12%	9,525,426	5.27%	3,287.00
59. 3D	315.17	0.77%	1,007,335	0.56%	3,196.16
60. 4D1	3,608.45	8.87%	11,186,197	6.19%	3,100.00
61. 4D	1,350.98	3.32%	4,188,035	2.32%	3,100.00
62. Total	40,680.23	100.00%	180,752,187	100.00%	4,443.24
Grass					
63. 1G1	16,497.18	45.92%	35,788,699	48.95%	2,169.38
64. 1G	3,926.90	10.93%	8,091,040	11.07%	2,060.41
65. 2G1	1,086.17	3.02%	2,236,415	3.06%	2,058.99
66. 2G	7,877.53	21.93%	17,105,318	23.40%	2,171.41
67. 3G1	1,384.64	3.85%	2,976,545	4.07%	2,149.69
68. 3G	354.50	0.99%	407,680	0.56%	1,150.01
69. 4G1	1,225.19	3.41%	2,031,615	2.78%	1,658.20
70. 4G	3,576.36	9.95%	4,470,275	6.11%	1,249.95
71. Total	35,928.47	100.00%	73,107,587	100.00%	2,034.81
Irrigated Total	183,204.19	69.33%	1,081,358,107	80.54%	5,902.47
Dry Total	40,680.23	15.39%	180,752,187	13.46%	4,443.24
Grass Total	35,928.47	13.60%	73,107,587	5.45%	2,034.81
72. Waste	368.99	0.14%	14,760	0.00%	40.00
73. Other	4,062.48	1.54%	7,408,786	0.55%	1,823.71
74. Exempt	21.29	0.01%	10,290	0.00%	483.33
75. Market Area Total	264,244.36	100.00%	1,342,641,427	100.00%	5,081.06

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	50.83	280,885	12,256.03	73,093,500	170,897.33	1,007,983,722	183,204.19	1,081,358,107
77. Dry Land	23.68	96,355	2,591.17	11,431,116	38,065.38	169,224,716	40,680.23	180,752,187
78. Grass	0.00	0	527.58	989,423	35,400.89	72,118,164	35,928.47	73,107,587
79. Waste	0.00	0	4.00	160	364.99	14,600	368.99	14,760
80. Other	0.00	0	74.63	258,965	3,987.85	7,149,821	4,062.48	7,408,786
81. Exempt	18.60	0	0.06	260	2.63	10,030	21.29	10,290
82. Total	74.51	377,240	15,453.41	85,773,164	248,716.44	1,256,491,023	264,244.36	1,342,641,427

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	183,204.19	69.33%	1,081,358,107	80.54%	5,902.47
Dry Land	40,680.23	15.39%	180,752,187	13.46%	4,443.24
Grass	35,928.47	13.60%	73,107,587	5.45%	2,034.81
Waste	368.99	0.14%	14,760	0.00%	40.00
Other	4,062.48	1.54%	7,408,786	0.55%	1,823.71
Exempt	21.29	0.01%	10,290	0.00%	483.33
Total	264,244.36	100.00%	1,342,641,427	100.00%	5,081.06

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Lake Area 1	13	326,349	53	4,324,035	57	11,909,271	70	16,559,655	322,530
83.2 Lake Area 2	5	1,968,045	39	1,466,952	284	29,409,428	289	32,844,425	341,410
83.3 Osceola	39	249,313	376	2,988,492	382	34,812,437	421	38,050,242	121,670
83.4 Polk	25	42,505	175	345,249	175	9,667,790	200	10,055,544	265,780
83.5 Rural	344	5,417,374	309	7,527,377	356	40,959,581	700	53,904,332	506,381
83.6 Shelby	28	222,157	311	2,559,771	314	29,686,885	342	32,468,813	359,415
83.7 Stromsburg	69	516,824	498	6,776,974	510	41,975,942	579	49,269,740	494,545
84 Residential Total	523	8,742,567	1,761	25,988,850	2,078	198,421,334	2,601	233,152,751	2,411,731

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Osceola	8	93,294	61	572,391	67	5,650,350	75	6,316,035	3,175
85.2	Polk	3	2,770	24	65,988	29	4,675,795	32	4,744,553	865
85.3	Rural	2	16,915	31	1,672,342	37	11,174,982	39	12,864,239	6,313,357
85.4	Shelby	8	105,104	45	467,047	47	7,208,036	55	7,780,187	17,260
85.5	Stromsburg	13	210,650	71	778,763	74	5,437,832	87	6,427,245	3,150
86	Commercial Total	34	428,733	232	3,556,531	254	34,146,995	288	38,132,259	6,337,807

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

Market Area 1

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	16,016.11	52.73%	35,235,449	52.81%	2,200.00
88. 1G	3,404.85	11.21%	7,490,680	11.23%	2,200.00
89. 2G1	940.32	3.10%	2,068,705	3.10%	2,200.00
90. 2G	7,662.99	25.23%	16,858,588	25.27%	2,200.00
91. 3G1	1,318.29	4.34%	2,900,240	4.35%	2,200.00
92. 3G	0.00	0.00%	0	0.00%	0.00
93. 4G1	655.41	2.16%	1,376,355	2.06%	2,099.99
94. 4G	376.29	1.24%	790,195	1.18%	2,099.96
95. Total	30,374.26	100.00%	66,720,212	100.00%	2,196.60
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	264.30	81.93%	303,940	81.92%	1,149.98
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	58.31	18.07%	67,060	18.08%	1,150.06
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	322.61	100.00%	371,000	100.00%	1,150.00
Timber					
105. 1T1	481.07	9.20%	553,250	9.20%	1,150.04
106. 1T	257.75	4.93%	296,420	4.93%	1,150.03
107. 2T1	145.85	2.79%	167,710	2.79%	1,149.88
108. 2T	156.23	2.99%	179,670	2.99%	1,150.04
109. 3T1	66.35	1.27%	76,305	1.27%	1,150.04
110. 3T	354.50	6.78%	407,680	6.78%	1,150.01
111. 4T1	569.78	10.89%	655,260	10.89%	1,150.02
112. 4T	3,200.07	61.17%	3,680,080	61.17%	1,150.00
113. Total	5,231.60	100.00%	6,016,375	100.00%	1,150.01
<hr/>					
Grass Total	30,374.26	84.54%	66,720,212	91.26%	2,196.60
CRP Total	322.61	0.90%	371,000	0.51%	1,150.00
Timber Total	5,231.60	14.56%	6,016,375	8.23%	1,150.01
<hr/>					
114. Market Area Total	35,928.47	100.00%	73,107,587	100.00%	2,034.81

**2022 County Abstract of Assessment for Real Property, Form 45
Compared with the 2021 Certificate of Taxes Levied Report (CTL)**

72 Polk

	2021 CTL County Total	2022 Form 45 County Total	Value Difference (2022 form 45 - 2021 CTL)	Percent Change	2022 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	184,946,371	211,869,874	26,923,503	14.56%	2,028,181	13.46%
02. Recreational	17,962,169	21,282,877	3,320,708	18.49%	383,550	16.35%
03. Ag-Homesite Land, Ag-Res Dwelling	76,790,534	86,850,931	10,060,397	13.10%	780,630	12.08%
04. Total Residential (sum lines 1-3)	279,699,074	320,003,682	40,304,608	14.41%	3,192,361	13.27%
05. Commercial	33,853,493	36,850,107	2,996,614	8.85%	6,337,807	-9.87%
06. Industrial	1,192,713	1,282,152	89,439	7.50%	0	7.50%
07. Total Commercial (sum lines 5-6)	35,046,206	38,132,259	3,086,053	8.81%	6,337,807	-9.28%
08. Ag-Farmsite Land, Outbuildings	51,604,359	56,322,071	4,717,712	9.14%	932,285	7.34%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	576,396	576,395	-1	0.00%		
11. Total Non-Agland (sum lines 8-10)	52,180,755	56,898,466	4,717,711	9.04%	932,285	7.25%
12. Irrigated	1,081,012,385	1,081,358,107	345,722	0.03%		
13. Dryland	180,989,766	180,752,187	-237,579	-0.13%		
14. Grassland	73,086,243	73,107,587	21,344	0.03%		
15. Wasteland	14,761	14,760	-1	-0.01%		
16. Other Agland	7,399,442	7,408,786	9,344	0.13%		
17. Total Agricultural Land	1,342,502,597	1,342,641,427	138,830	0.01%		
18. Total Value of all Real Property (Locally Assessed)	1,709,428,632	1,757,675,834	48,247,202	2.82%	10,462,453	2.21%

2022 Assessment Survey for Polk County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	0
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	Two
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$162,666
7.	Adopted budget, or granted budget if different from above:
	\$162,666.
8.	Amount of the total assessor's budget set aside for appraisal work:
	0
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$125,000
10.	Part of the assessor's budget that is dedicated to the computer system:
	0
11.	Amount of the assessor's budget set aside for education/workshops:
	\$2,300
12.	Amount of last year's assessor's budget not used:
	\$12,988.25

B. Computer, Automation Information and GIS

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

C. Zoning Information

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

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

D. Contracted Services

1.	Appraisal Services:
	Yes. Stanard Appraisal Services
2.	GIS Services:
	gWorks
3.	Other services:
	Eagle View Pictometry

E. Appraisal /Listing Services

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

2022 Residential Assessment Survey for Polk County

1.	Valuation data collection done by:																		
	County assessor and contract appraiser.																		
2.	List the valuation group recognized by the County and describe the unique characteristics of each:																		
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation Group</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Lake: This is a grouping of all lake properties in the county. A quarter of the parcels are seasonal dwellings.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Osceola: County hospital and the county seat are both located in this town.</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Polk: The town is limited in commerce and has limited residential sales activity. Parcels in this location has basically seen many lower income families moving in and out.</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Rural: This valuation group consists of all parcels outside the city limits of any incorporated town.</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Shelby: Many residents commute to larger communities for employment. The local economy has a small number of commercial businesses.</td> </tr> <tr> <td style="text-align: center;">6</td> <td>Stromsburg: The town of Stromsburg is the largest town in the county and has the largest commercial district.</td> </tr> <tr> <td style="text-align: center;">AG OB</td> <td>Agricultural outbuildings</td> </tr> <tr> <td style="text-align: center;">AG DW</td> <td>Agricultural dwelling</td> </tr> </tbody> </table>	<u>Valuation Group</u>	<u>Description of unique characteristics</u>	1	Lake: This is a grouping of all lake properties in the county. A quarter of the parcels are seasonal dwellings.	2	Osceola: County hospital and the county seat are both located in this town.	3	Polk: The town is limited in commerce and has limited residential sales activity. Parcels in this location has basically seen many lower income families moving in and out.	4	Rural: This valuation group consists of all parcels outside the city limits of any incorporated town.	5	Shelby: Many residents commute to larger communities for employment. The local economy has a small number of commercial businesses.	6	Stromsburg: The town of Stromsburg is the largest town in the county and has the largest commercial district.	AG OB	Agricultural outbuildings	AG DW	Agricultural dwelling
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AG OB	Agricultural outbuildings																		
AG DW	Agricultural dwelling																		
3.	List and describe the approach(es) used to estimate the market value of residential properties.																		
	Cost approach with market derived depreciation is used to estimate the market value of residential properties.																		
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?																		
	The county starts with the County 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 set up in appraisal zones																		
5.	Are individual depreciation tables developed for each valuation group? If not, do you adjust depreciation tables for each valuation group? If so, explain how the depreciation tables are adjusted.																		
	Yes; Depreciation tables are initially prepared on a countywide basis and then are modified with economic depreciation developed for each individual valuation group.																		

6.	Describe the methodology used to determine the residential lot values?
	A vacant lot study is used to determine residential lot values. Lot sales are continuously monitored to determine if land values are stable or changing and values would be updated if needed.
7.	How are rural residential site values developed?
	Sales and comparison to neighboring counties with similar characteristics.
8.	Are there form 191 applications on file?
	No
9.	Describe the methodology used to determine value for vacant lots being held for sale or resale?
	Presently there is one Stromsburg subdivision that uses a discounted cash flow (DCF) methodology to value the undeveloped lots. All of these procedures were in place prior to this year and are reviewed and updated annually. The county has used these techniques to estimate the present market value of all of the lots in a development that remain for sale. There have been no individual applications for DCF valuation as provided for in LB 191. Cost approach, sales, and trending.

10.	<table border="1"> <thead> <tr> <th><u>Valuation Group</u></th> <th><u>Date of Depreciation Tables</u></th> <th><u>Date of Costing</u></th> <th><u>Date of Lot Value Study</u></th> <th><u>Date of Last Inspection</u></th> </tr> </thead> <tbody> <tr> <td>1</td> <td>2017</td> <td>2017</td> <td>2015</td> <td>2021</td> </tr> <tr> <td>2</td> <td>2022</td> <td>2019</td> <td>2019</td> <td>2019</td> </tr> <tr> <td>3</td> <td>2022</td> <td>2019</td> <td>2020</td> <td>2020</td> </tr> <tr> <td>4</td> <td>2019</td> <td>2017</td> <td>2018-19</td> <td>2018-19</td> </tr> <tr> <td>5</td> <td>2022</td> <td>2019</td> <td>2019</td> <td>2019</td> </tr> <tr> <td>6</td> <td>2017</td> <td>2017</td> <td>2016</td> <td>2020</td> </tr> <tr> <td>AG OB</td> <td>2019</td> <td>2017</td> <td>2018-19</td> <td>2020</td> </tr> <tr> <td>AG DW</td> <td>2019</td> <td>2017</td> <td>2018-19</td> <td>2020</td> </tr> </tbody> </table>	<u>Valuation Group</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>	1	2017	2017	2015	2021	2	2022	2019	2019	2019	3	2022	2019	2020	2020	4	2019	2017	2018-19	2018-19	5	2022	2019	2019	2019	6	2017	2017	2016	2020	AG OB	2019	2017	2018-19	2020	AG DW	2019	2017	2018-19	2020
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AG DW	2019	2017	2018-19	2020																																										

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

----Depreciation tables are updated in conjunction with the revaluation of individual valuation groups. Each year the level of value is examined for each valuation group and it is individually adjusted if needed.

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

2022 Commercial Assessment Survey for Polk County

1.	Valuation data collection done by:						
	Contract Appraiser.						
2.	List the valuation group recognized in the County and describe the unique characteristics of each:						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%; text-align: center;"><u>Valuation Group</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">2</td> <td>Osceola and Shelby. The commercial parcels in this group are similar with few on going businesses. The main activity includes 1 bank, small grocery store. Rural and Polk commercial, very few properties consist of body shop and seed corn builing</td> </tr> <tr> <td style="text-align: center;">6</td> <td>Stromsburg is the main hub of the commercial activity and has a variety of commercial properties, there are two banks in the town and several active businesses</td> </tr> </tbody> </table>	<u>Valuation Group</u>	<u>Description of unique characteristics</u>	2	Osceola and Shelby. The commercial parcels in this group are similar with few on going businesses. The main activity includes 1 bank, small grocery store. Rural and Polk commercial, very few properties consist of body shop and seed corn builing	6	Stromsburg is the main hub of the commercial activity and has a variety of commercial properties, there are two banks in the town and several active businesses
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6	Stromsburg is the main hub of the commercial activity and has a variety of commercial properties, there are two banks in the town and several active businesses						
3.	List and describe the approach(es) used to estimate the market value of commercial properties.						
	The cost approach is used on all commercial parcels. The income and sales comparison approaches are rarely used because of the scarcity of rental data and the lack of sufficient sales to produce documented results.						
3a.	Describe the process used to determine the value of unique commercial properties.						
	Unique commercial property appraisal is usually done by the contract appraiser. They use the cost approach on all parcels and do additional sales research beyond Polk County. Polk County studies the methodologies, approaches to values and values of similar parcels in other counties. This is done to address uniformity as well as develop the best estimate of market value that they can.						
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?						
	The county bases their depreciation off of the Marshall and Swift depreciation in the CAMA program and then modifies the result for locational differences.						
5.	Are individual depreciation tables developed for each valuation group? If not, do you adjust depreciation tables for each valuation group? If so, explain how the depreciation tables are adjusted.						
	There is only one commercial valuation group but depreciation tables are developed on a countywide basis and then are modified with economic depreciation developed for each individual assessor location. Depreciation tables are sometimes modified based on an occupancy code or groupings of similar occupancy codes.						
6.	Describe the methodology used to determine the commercial lot values.						
	Vacant lot sales were analyzed to determine values. The land values are continuously monitored and updated or affirmed.						

7.	<u>Valuation Group</u>	<u>Date of Depreciation</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	2	2017	2017	2017	2021
	6	2017	2017	2017	2021

2022 Agricultural Assessment Survey for Polk County

1.	Valuation data collection done by:	
	County Assessor and field listing staff.	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	<u>Market Area</u>	<u>Description of unique characteristics</u>
	1	2018-19
		<p>The county verifies sales and reviews that information for changing market trends. The county has not identified any characteristics that impact value differently in various regions of the county. They also monitor any market differences between NRDs. The Central Platte NRD in the north part of the county is fully appropriated while the Upper Big Blue NRD in the south part is not. Even this has not demonstrated a measureable difference in values. As a result, they only value agricultural land using one market area.</p>
	Polk County did a complete review of the GIS aerial photo base for all agricultural land during 2018-19 for use in tax year 2020.	
3.	Describe the process used to determine and monitor market areas.	
	The county annually verifies and analyzes all agricultural sales. They do this to establish land values each year but also to see if there are differing value trends that would indicate the need to establish separate market areas. In Polk County, there are 2 separate Natural Resource Districts with separate water policies and the county is careful to monitor any effect on value.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	The determination of predominant use is the key to the identification of the classified use. If a parcel is predominantly used for the production of an ag product it is an agricultural parcel. If the predominant use of a parcel is not agricultural, it may be residential or it may be recreational, based on the characteristics of the buildings and the surrounding amenities of the parcel. At this time, the county has not recognized any recreational property beyond the lake properties and they are all surveyed, platted and well established.	
5.	Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?	
	The two sites are valued the same throughout the county as there are no recognized differences. Currently, the first acre is valued at \$25,000; acres 2-4 are valued at \$6,000; and the fifth and any additional site acres are valued at \$5,000.	
6.	What separate market analysis has been conducted where intensive use is identified in the county?	
	The county is currently working on identifying intensive use and analyzing the intensive use but it will not be completed until 2023.	
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.	

	The county has less than 250 acres of WRP. They are identified when a Warranty Easement Deed is filed by the USDA, and are usually divided off into a separate parcel. The county values them with a schedule of values based on grass values since the most likely residual use for WRP acres is grazing. Market activity for WRP acres is scarce. WRP acres are not considered to be agricultural land and currently have a value of 1,150.
7a.	Are any other agricultural subclasses used? If yes, please explain.
	Working on collecting information for CRP acres.
	<i><u>If your county has special value applications, please answer the following</u></i>
8a.	How many parcels have a special valuation application on file?
	Two
8b.	What process was used to determine if non-agricultural influences exist in the county?
	Each parcel is less than four acres.
	<i><u>If your county recognizes a special value, please answer the following</u></i>
8c.	Describe the non-agricultural influences recognized within the county.
	To date there are two applications on file but the county is unable to discern any non-agricultural influence affecting the value of these properties.
8d.	Where is the influenced area located within the county?
	There are no influenced areas in the county.
8e.	Describe in detail how the special values were arrived at in the influenced area(s).
	Beyond the sales review described in 7b; there is no model or approach developed or needed.

2021 Plan of Assessment for Polk County
Assessment Years 2022, 2023 and 2024
Date: June 15, 2021

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 2021 Abstract, Polk County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	2,332	40%	11%
Commercial	284	5%	2%
Industrial	3	0%	0%
Recreational	255	4%	1%
Agricultural	3,020	51%	86%
Total Parcels	5,894		

Agricultural Land: Polk County consists of 264,459.19 ag land acres. Of those acres, 69% are irrigated cropland, 15% are dry cropland, 14% are grass/pasture and 2% is used for other agricultural purposes.

New Property: In 2020, there were 40 applications approved for new construction in the County permits for demolition or removal of improvements. A total of \$828,807 was added to the 2020 tax rolls, for new construction. The majority off the total new construction was added to the town of Stromsburg. The Covid Pandemic effected applications and construction.

Current Resources:

- A) *Staff/Budget/Training* – The office staff consists of the assessor, and one clerk and one senior clerk that also double as field listers and one part time and one part time seasonal office assistant in the summer. Our budget for FY 2020-2021 was \$155,230. Funding for reappraisal projects, have been paid through Inheritance Tax funds. Employee benefits, such as FICA, health insurance, etc., are funded through a general source, rather than through the assessor’s budget. The majority of 2020-2021 budget was used, the unused dollars were a result of not being able to expend the monies for the “year round part time” employee to do field work due to Covid-19.

- B) *Maps and Aerial Photos* – The cadastral maps currently in use were purchased in 1973 and are showing a great deal of wear. Discussion has been held with the Clerk’s Office on either paying for new cadastral maps as it is cheaper to both offices at the same time as well as a check to make sure both offices have the exact same information, or as other counties have purchased a special printer due to the cost of getting them redone by an outside company. No decisions have been made at this time. The office is in the process of printing out new aerial photos for each parcel with the 2019 flown imagery.

- C) *Ownership changes* are kept current with each group of transfer statements received. Our GIS is linked with the MIPS system, however the cadastral maps are still maintained. GIS has various years of aerial imagery to choose from as well.

- D) *Property Record Cards* – The office maintains a hard copy of the property record card, listing ownership and assessment information. For improved properties, each card has a photo of the main improvement. The computerized Property Record Card contains ownership and assessment information, scanned & digital photos, sketches, and assessment data, building permits, 521 Transfer Statements, parent and child information, and any additional ownership or parcel information.

- E) *Computerization* - Our assessment records are computerized and networked with the County Treasurer’s office. We currently contract with MIPS, we converted from Terra Scan in February 2020. We also contract with G Works for GIS applications, splits and transfers. This year Pictometry was also purchased to assist with mostly rural property measuring, building permits and other pick up work but as well as new aerials. Staff members have access to MIPS, word processing, spreadsheet and internet software through a PC terminal and WiFi. The county continues to support the web site by paying the annual maintenance fees through inheritance tax funds. The office added another PC terminal this year for the Part Time Employees to utilize and help with data input. The office lap top was updated and refurbished and is now at the counter so an indivual can view information they are inquiring about (GWorks, Homestead, Personal Property, etc.) about behind the Covid safe guard windows to minimize contact.

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 or in house field listers, who review the property and list the changes. Market trends are studied, and economic depreciation adjustments are made to particular sub-classes of property when indicated. Our goal is to systematically reappraise all improved parcels in a 6-year cycle, with 2 years allotted for rural improved properties, 1 year for the towns of Shelby & Osceola, 1 year for Stromsburg & Polk, 1 year for recreational properties and 1 year for commercial properties. The extent of each reappraisal, of course, depends on the allotment of funds. Unimproved urban properties are included in the 6-year cycle for each specific town. Unimproved Ag parcels are viewed/reviewed continually for land use changes, through NRD maps, GIS imagery, Self Reporting, Google Earth, and drive-by inspection.
- B) *Data Collection* – Information for reappraisals or general pick-up work is done under the direction of the assessor and the contract appraiser. Questionnaires and interviews may be used to gather preliminary data. Field visits and inspection of the property are the primary method used to obtain, update and confirm assessment data.
- C) *Review Assessment/Sales Ratio Studies Before Assessment Actions* – The MIPS System has a program to process the sales file. Running sales file ratio figures periodically, assists in identifying areas that may need attention. When problem areas show up, various solutions can be worked into the file to determine the appropriate action to take. Excel spreadsheets are maintained for agricultural land sales to review assessment/sales ratios. All these statistics are compared with those in the State Sales File for accuracy.
- D) *Sales File* – The assessor supervises maintenance of the real estate sales file. After ownership changes have been made by the office staff, transfer statements are then given to the assessor for sales review, and for electronic transfer of the data to the state sales file. A questionnaire is sent to most buyers and sellers on agricultural, residential and recreational sales. If no response is received from the questionnaire, and questions exist, verification is conducted through a phone call or personal visit. Commercial sales review is done by telephone or through a personal visit. Due to the variables involved with commercial sales, a specific form has not been practical. Standard questions are asked, similar to those on the residential questionnaire, with additional questions depending on the type of business.
- E) *Approaches to Value Market information* – A sales file is maintained on improved properties, both in a paper copy and in the computer. Six sub-class divisions in the file coincide with the “Assessor Location” reported in the sales file maintained by the Property Assessment Division of the Nebraska Department of Revenue (Shelby, Osceola, Stromsburg, Polk, Rural, and Lake). Economic depreciation for each assessor location is derived from this sales file. A sales file is also maintained for Ag land sales, with the valuation process being explained in #4 below.
- 1) *Market Approach* – The market approach to value is predominantly used in the valuation of unimproved agricultural land as explained in #4 below. There has been no market-approach-to-value process set up for the residential and commercial appraisal process in the current MIPS appraisal package.
 - 2) *Cost Approach* – We have updated to the 06/2017 Marshall & Swift cost manual for pricing all rural residential/ag improved properties in Polk County. Updated pricing is applied through the reappraisal cycle. Currently, Shelby, Osceola, Stromsburg, and Polk are on 6/2017 pricing. Commercial, Industrial and Recreational properties are currently being reviewed, and will be priced from the 6/2017 Marshall & Swift manual, using a current depreciation study. All depreciation studies have been prepared by a contracted certified general appraiser.

- 3) *Income Approach* – Income and expense data collection and analysis is all done by a Certified General Appraiser. The income approach to value is not conducive to many properties in Polk County, with its use being limited to select commercial and industrial properties. That value is then reconciled with figures obtained using the cost approach.
 - 4) *Ag Land Valuation Studies* – Spread sheets are prepared annually by the assessor, to study sales of agricultural land in the county. Updates are made to adjust values to the market trends. Currently the county has not seen a need to establish different ag land market areas, nor has the need for special value been identified, though these possibilities are studied annually.
 - 5) *Costing* - All costing tables will be updated to 2020 pricing in 2022. Due to the numerous issues uncovered from the conversion when values were set (see Appendix A for sequence of events), the decision was made not to update the costing tables until all issues have been reconciled and resolved.
- F) *Reconciliation of Final Value and Documentation* – Residential, commercial and industrial properties are predominately priced using the cost approach, with economic depreciation being derived from the market. When other approaches are used, the contract appraiser reconciles the values. Ag land is predominately priced using the market approach to value.
- G) *Review Assessment/Sales Ratio Studies After Assessment Actions* – Statistics are reviewed in the MIPS sales file and in the State sales file, to assure that the actions taken were the most appropriate.
- H) *Notices and Public Relations* – Per Neb. Rev. Stat. §77-1315, on or before June 1st, a “Notice of Valuation Change” is sent to owners of real property for all parcels which have been assessed at a value different than in the previous year. Real Estate Transfer Statements filed through May 20th are reviewed to assure notification to the proper owner of record of each affected parcel. Property owners with questions about their valuation change are encouraged to visit with personnel in the assessor’s office. The property record card is reviewed with the owner and explanations are given regarding the change.
- I) *New and or Additional Procedures and Practices for 2021* – *Additional or changes became necessary after uncovering numerous issues following the conversion to MIPS.* The procedure for completing building permits has been changed. All building permits are now placed in one of six binders (corresponding valuation group) oldest to newest. Building permits are now looked at and completed at least three times a month versus leaving all permits until October to complete which was the practice was before. The towns of Shelby and Osceola’s 2020 complete reappraisal records will be individually verified to ensure all reappraisal information, codes, and values match what is entered in the MIPS System. The Assessor now runs an Abstract as well as a District Valuation Composite report weekly to identify any changes or errors in the Counties value. The Assessor staff will complete 521 training with the State Liaison in June 2021. The Assessor will ask the State Teammates to complete routine audits the remainder of the 2021 year. The Assessor will work with State Liaison monthly on sales, values, etc. to assure accuracy and integrity of data. The Assessor staff will complete additional MIPS training on all areas by the end of the fiscal year.

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

Level of Value, Quality and Uniformity for Assessment Year 2021

Residential	NEI
Commercial	NEI
Agricultural Land	NEI

All levels of value were deemed NEI (not enough information) for the 2021 year. *An explanation and sequence of events to get to this determination is found in Appendix A.*

For more information regarding statistical measures, see the 2021 Reports & Opinions.

Real Estate Assessment Actions Planned for Assessment Year 2022

Residential:

- Request funds for a 2-year reappraisal project of rural improved parcels (approximately 1726 parcels), and begin inspections, with new values to be established for 2024.
- Review sales for possible economic depreciation adjustments.
- Complete pick-up work with the assistance of the contract appraiser as needed.

Commercial:

- Complete pick-up work as needed.

Agricultural Land:

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

Real Estate Assessment Actions Planned for Assessment Year 2023:

Residential:

- Complete 2nd year of inspections of rural improved parcels, with new values to be established for 2024.

Residential:

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

Commercial:

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

Agricultural Land:

- Continue to study land use through aerial photography, EagleView, 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.

- Review sales for possible economic depreciation adjustments.
- Complete pick-up work with the assistance of the contract appraiser as needed.

Real Estate Assessment Actions Planned for Assessment Year 2024:

Residential:

- Complete the reappraisal of Shelby and Osceola, with new values established for 2025.

Residential:

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

Commercial:

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

Agricultural Land:

- Continue to study land use through aerial photography, EagleView, 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.
- Review sales for possible economic depreciation adjustments.
- Complete pick-up work as needed.

Commercial:

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

Additional Assessment Actions:

- 1) *Record Maintenance, Mapping Updates and Ownership Changes* – Maintain assessment records for changes in real estate ownership.
- 2) *Annual Administrative Reports* required by law and/or regulation –
 - a. Real Property and Personal Property Abstracts
 - b. Assessor Survey (included in the Property Tax Administrator’s annual Reports & Opinions)
 - c. Sales information to PAD for rosters and Assessed Value Update
 - d. Annual Plan of Assessment Report
 - e. Certification of Value to Political Subdivisions
 - f. School District Taxable Value Report
 - g. Report of values for Board of Educational Lands & Funds properties
 - h. Annual Inventory Statement
 - i. Certification of Average Assessed Residential Value
 - j. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
 - k. Certificate of Taxes Levied Report

- 3) *Personal Property* – Administer annual filing of approximately 881 schedules, prepare subsequent notices for incomplete filings or failure to file and apply penalties as required. Review Beginning Farmer Exemption applications and issue notices of approval or denial for exemption of personal property. Personal Property amounts to approximately 3% of our county tax base, however, administration is very time consuming. Diligent effort is given to the process, to ensure that filings are accurate and timely, and that penalties are few.
- 4) *Permissive Exemptions* – Administer annual filings of applications for new or continued exempt use, review and make recommendations to the county board.
- 5) *Taxable Government Owned Property* – Review government owned property not used for a public purpose, and send notices of intent to tax. Facilitate publishing the list in the county newspaper.
- 6) *Homestead Exemptions* – Administer approximately 235 annual filings of applications. Review each application for approval or denial and send taxpayer notifications for denials when necessary. Send in house printed applications to all who applied the 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 to the courthouse.
- 7) *Centrally Assessed Property* – Review valuations as certified by Department of Revenue for railroads and public service entities, and establishes assessment records for tax list purposes.
- 8) *Tax Increment Financing* – Maintain valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.
- 9) *Tax Districts and Tax Rates* – Maintain records of taxing entity boundaries, and review for changes necessary for proper taxation of all property. Input and review tax rates, and export to the county treasurer.
- 10) *Certify Tax Roll* – The tax roll is maintained and certified to the County Board of Equalization, with a “Notice of Valuation Change” being sent to all owners of properties with a change in value from the previous year.
- 11) *Tax List & Tax Statements* – Prepare and certify the tax list to the county treasurer for real property, personal property and centrally assessed property. Prepare and deliver tax statements to the county treasurer for mailing, along with a second “drawer copy” for the treasurer’s office use.
- 12) *Tax List Corrections* – Prepare correction documents for approval by the county board.
- 13) *Over and Under* – Prepare the over under report for Board of Equalization
- 14) *County Board of Equalization* – Attend all meetings pertaining to property valuation. Assemble and provide information for protest hearings.

- 15) *TERC Appeals* – With the assistance of the County Attorney, prepare and submit information and attend taxpayer appeal hearings to defend valuation before the Tax Equalization and Review Commission.
- 16) *TERC Statewide Equalization* – Attend hearings if applicable to our county, defend values and implement any orders received from the Tax Equalization and Review Commission.
- 17) *Education* – Maintain certification for assessor by attending meetings, workshops and educational classes to obtain continuing education as outlined in Title 350, Neb. Admin. Code, REG-71. Continue with Appraisal Classes in order to complete Appraiser license.

Conclusion:

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

Shelia Cermak
Polk County Assessor
June 15, 2021

Presented to
Polk County Board of Equalization
06/21/2021

Osceola used for all examples and explanations

1. Run preliminary statistics to see where level of value was. (Osceola was low at this time)
2. Created a “What if” for all areas that were low according to state statute (**for the town of Osceola needed an 15% increase to improvement value**)
3. When the 15% increase was ran in the MIPS CAMA system(**for Osceola and the values were submitted the ratio was 115.46%, to bring the values back to an acceptable level and 20% decrease to the improvements were applied.**)
4. Statistics on March 17, for the R&O indicated that Valuation Group 2 (Osceola) was at 93.92%

The county found several issues with the conversion and it was determined that the level of value for all three classes was NEI for the 2021 assessment year.

5. The assessor submitted an AVU on June 10 to be able to run statistics to calculate to determine how all the adjustments to value affected the statistics. **The town of Osceola reverted back to 84.01%**
6. Spreadsheet was prepared to show the 30 sales and the 2021 value. Those values were compared to the 2020-2021 GIS information. **As a result of the comparison it was determined that the values reverted back to 2020 values with the exception of 8 sales.**

All Property classes for Polk County were valued at NEI by TERC for 2021

Comparison of the values submitted on the change of value report generated on 6/14 determines that the majority of the values changed back to the 2020 values. When statistics are ran on them as the projected value, the median matches the R&O Median. But there are some values that still did not change from the 2020 values and the percentage changes that did occur are all over.

Discussion has been held with the State of Nebraska to determine if a Value Change should be redone. It was decided it would not be beneficial to revalue Osceola, the State and TERC have already determined all levels of value for Polk County at NEI. The state is working diligently with the Assessor’s office in Polk County to correct all errors in the County as an ongoing effort to ensure equal and fair values for the entire County

APPENDIX B

Polk County - 6 Year Inspection Plan 2021 - 2027

For Assessment Year		2022	2023	2024	2025	2026	2027	2028
Residential								
Valuation Grouping	# of parcels	2021	2022	2023	2024	2025	2026	2027
1 - Lakes	366	All Lakes	Pick up	Pick Up	Pick up	Pick up	All Lakes	Pick up
2 - Osceola	574	Pick up	Pick up	Pick Up	Osceola	Pick up	Pick up	Pick up
3 - Polk	262	Pick up	Pick up	Pick Up	Pick up	Polk	Pick up	Pick up
4 - Rural Res/Ag Homes	3656	Pick up	1/2 County	1/2 County	Pick up	Pick up	Pick up	1/2 County
5 - Shelby	431	Pick up	Pick up	Pick Up	Shelby	Pick up	Pick up	Pick up
6 - Stromsburg	729	Pick up	Pick up	Pick Up	Pick up	Stromsburg	Pick up	Pick up

Commercial								
Valuation Grouping		2021	2022	2023	2024	2025	2026	2027
1 - All Commercial	308	All Comm.					All Comm.	
Pick-up work			Pick up	Pick up	Pick up	Pick up		Pick up

Agricultural Land								
Market Area		2021	2022	2023	2024	2025	2026	2027
1		All	All	All	All	All	All	All