

## Preface

The requirements for the assessment of real property for the purposes of property taxation are found in Nebraska law. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniformly and proportionately upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). 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 (R.R.S., 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is seventy-five percent of actual value. Neb. Rev. Stat. §77-201(1) and (2)(R.S. Supp., 2007). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance equity in the imposition of the property tax by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp., 2007) requires that all classes of real property, except agricultural land, be assessed within the range of ninety-two and one hundred percent of actual value; the class of agricultural land be assessed within the range of sixty-nine to seventy-five percent of actual value; the class of agricultural land receiving special valuation be assessed within the range sixty-nine to seventy-five percent of its special value; and, when the land is disqualified for special value the recapture value be assessed at actual value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Revenue Property Assessment Division, hereinafter referred to as the Division, is annually responsible for analyzing and measuring the assessment performance of each county. This responsibility includes requiring the Property Tax Administrator to prepare statistical and narrative reports for the Tax Equalization and Review Commission, hereinafter referred to as the Commission, and the county assessors. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2005):

- (2) ... the Property Tax Administrator shall prepare and deliver to the commission and to each county assessor his or her annual reports and opinions.
- (3) The annual reports and opinions of the Property Tax Administrator shall contain statistical and narrative reports informing the commission of the level of value and the quality of assessment of the classes and subclasses of real property within the county and a certification of the opinion of the Property Tax

Administrator regarding the level of value and quality of assessment of the classes and subclasses of real property in the county.

(4) In addition to an opinion of level of value and quality of assessment in the county, the Property Tax Administrator may make nonbinding recommendations for consideration by the commission.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator's opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all the data provided by the county assessor and gathered by the Division regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Division is required by Neb. Rev. Stat. §77-1327 (R. S. Supp., 2007) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Division prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Division prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

The Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. Based on the information collected in developing this report the Property Tax Administrator may feel further recommendations must be stated for a county to assist the Commission in determining the level of value and quality of assessment within a county. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Division. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

Finally, after reviewing all of the information available to the Property Tax Administrator regarding the level and quality of assessment for classes and subclasses of real property in each county, the Property Tax Administrator, pursuant to Neb. Rev. Stat. §77-5027(4) (R.S. Supp., 2005), may make recommendations for adjustments to value for classes and subclasses of property. All of the factors relating to the Property Tax Administrator's determination of level of value and quality of assessment shall be taken into account in the making of such recommendations. Such recommendations are not binding on the Commission.

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## 2008 Commission Summary

72 Polk

### Residential Real Property - Current

Number of Sales	149	COD	19.05
Total Sales Price	\$9,125,530	PRD	107.97
Total Adj. Sales Price	\$9,113,530	COV	36.35
Total Assessed Value	\$8,761,545	STD	37.72
Avg. Adj. Sales Price	\$61,165	Avg. Abs. Dev.	18.77
Avg. Assessed Value	\$58,802	Min	15.33
Median	98.52	Max	393.16
Wgt. Mean	96.14	95% Median C.I.	97.07 to 99.85
Mean	103.80	95% Wgt. Mean C.I.	93.37 to 98.91
		95% Mean C.I.	97.74 to 109.85
% of Value of the Class of all Real Property Value in the County			17.07
% of Records Sold in the Study Period			6.55
% of Value Sold in the Study Period			7.29
Average Assessed Value of the Base			52,832

### Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	149	98.52	19.05	107.97
2007	146	98.31	21.15	108.61
2006	134	97.71	17.20	109.05
2005	140	97.00	14.12	107.54
2004	141	98.14	16.66	107.02
2003	149	99	11.13	102.65
2002	152	98	7.07	101.49
2001	139	99	9.34	103.77

## 2008 Commission Summary

72 Polk

### Commercial Real Property - Current

Number of Sales	9	COD	16.32
Total Sales Price	\$304,860	PRD	92.01
Total Adj. Sales Price	\$304,860	COV	25.29
Total Assessed Value	\$282,395	STD	21.55
Avg. Adj. Sales Price	\$33,873	Avg. Abs. Dev.	15.20
Avg. Assessed Value	\$31,377	Min	37.50
Median	93.15	Max	102.85
Wgt. Mean	92.63	95% Median C.I.	68.13 to 102.30
Mean	85.23	95% Wgt. Mean C.I.	80.32 to 104.94
		95% Mean C.I.	68.66 to 101.79
% of Value of the Class of all Real Property Value in the County			4.23
% of Records Sold in the Study Period			2.89
% of Value Sold in the Study Period			0.95
Average Assessed Value of the Base			95,802

### Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	9	93.15	16.32	92.01
2007	16	94.55	13.04	98.65
2006	18	96.30	10.36	101.79
2005	20	99.16	10.92	107.23
2004	17	98.26	22.54	114.68
2003	15	96	7.57	104.43
2002	20	97	7.27	103.35
2001	15	94	25.52	109.82

## 2008 Commission Summary

72      Polk

### Agricultural Land - Current

<b>Number of Sales</b>	<b>70</b>	<b>COD</b>	<b>17.37</b>
Total Sales Price	\$18,310,202	<b>PRD</b>	<b>103.15</b>
Total Adj. Sales Price	\$18,282,702	COV	34.30
Total Assessed Value	\$13,573,505	STD	26.27
Avg. Adj. Sales Price	\$261,181	Avg. Abs. Dev.	12.78
Avg. Assessed Value	\$193,907	Min	37.08
<b>Median</b>	<b>73.57</b>	Max	258.44
Wgt. Mean	74.24	95% Median C.I.	71.13 to 76.35
Mean	76.58	95% Wgt. Mean C.I.	70.74 to 77.74
		95% Mean C.I.	70.43 to 82.73
% of Value of the Class of all Real Property Value in the County			78.7
% of Records Sold in the Study Period			2.43
% of Value Sold in the Study Period			3.5
Average Assessed Value of the Base			192,208

### Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
<b>2008</b>	<b>70</b>	<b>73.57</b>	<b>17.37</b>	<b>103.15</b>
<b>2007</b>	<b>66</b>	<b>73.30</b>	<b>15.09</b>	<b>100.42</b>
<b>2006</b>	68	75.03	21.56	107.04
<b>2005</b>	60	79.43	13.58	103.98
<b>2004</b>	62	77.23	15.87	102.34
<b>2003</b>	61	76	10.86	102.05
<b>2002</b>	48	75	12.8	101.45
<b>2001</b>	57	74	16.69	101.59



## **2008 Opinions of the Property Tax Administrator for Polk County**

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My opinions and recommendations are stated as a conclusion based on all of the factors known to me about the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. §77-5027 (R. S. Supp., 2005). While I rely primarily on the median assessment sales ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the RO. Although my primary resource regarding quality of assessment are the performance standards issued by the IAAO, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

### **Residential Real Property**

It is my opinion that the level of value of the class of residential real property in Polk County is 99% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Polk County is not in compliance with generally accepted mass appraisal practices.

### **Commercial Real Property**

It is my opinion that the level of value of the class of commercial real property in Polk County is 100% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Polk County is in compliance with generally accepted mass appraisal practices.

### **Agricultural Land**

It is my opinion that the level of value of the class of agricultural land in Polk County is 74% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Polk County is in compliance with generally accepted mass appraisal practices.

Dated this 7th day of April, 2008.



A handwritten signature in cursive script that reads "Ruth A. Sorensen".

Ruth A. Sorensen  
Property Tax Administrator



**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	158	<b>MEDIAN:</b>	<b>93</b>	COV:	44.92	95% Median C.I.:	87.92 to 98.31	(! : Derived)
TOTAL Sales Price:	9,395,530	WGT. MEAN:	88	STD:	44.55	95% Wgt. Mean C.I.:	84.04 to 92.40	
TOTAL Adj.Sales Price:	9,393,030	MEAN:	99	AVG.ABS.DEV:	27.63	95% Mean C.I.:	92.24 to 106.13	
TOTAL Assessed Value:	8,286,580							
AVG. Adj. Sales Price:	59,449	COD:	29.76	MAX Sales Ratio:	393.16			
AVG. Assessed Value:	52,446	PRD:	112.43	MIN Sales Ratio:	10.19			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/05 TO 09/30/05	20	91.76	94.44	87.92	20.23	107.41	67.84	154.76	75.33 to 99.70	63,622	55,940
10/01/05 TO 12/31/05	22	97.98	101.82	89.87	28.46	113.30	49.22	243.25	73.44 to 101.43	78,113	70,198
01/01/06 TO 03/31/06	12	90.81	91.64	86.40	16.46	106.07	62.27	123.30	75.49 to 112.09	59,525	51,427
04/01/06 TO 06/30/06	26	97.22	104.04	94.52	24.52	110.07	62.22	191.50	83.55 to 107.30	53,500	50,570
07/01/06 TO 09/30/06	26	97.11	97.18	92.29	26.48	105.30	34.94	200.27	77.44 to 109.56	53,690	49,551
10/01/06 TO 12/31/06	18	96.44	123.29	88.34	46.47	139.56	36.66	393.16	87.28 to 123.14	46,155	40,774
01/01/07 TO 03/31/07	7	78.96	80.46	77.63	53.20	103.64	23.64	196.79	23.64 to 196.79	41,214	31,995
04/01/07 TO 06/30/07	27	89.25	89.94	81.12	31.19	110.87	10.19	204.80	74.01 to 110.00	65,982	53,526
<u>Study Years</u>											
07/01/05 TO 06/30/06	80	97.16	99.17	90.17	23.06	109.99	49.22	243.25	85.44 to 98.53	63,703	57,439
07/01/06 TO 06/30/07	78	91.35	99.20	85.91	35.91	115.47	10.19	393.16	86.02 to 100.16	55,086	47,326
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	82	96.69	104.28	91.28	28.79	114.24	34.94	393.16	87.62 to 99.21	52,829	48,222
<u>ALL</u>											
	158	92.83	99.18	88.22	29.76	112.43	10.19	393.16	87.92 to 98.31	59,449	52,446

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
LAKE	27	77.99	83.12	81.54	30.17	101.94	23.64	158.34	67.31 to 99.21	46,288	37,744
OSCEOLA	35	93.35	102.55	80.90	34.63	126.76	10.19	243.25	78.96 to 117.53	52,178	42,211
POLK	15	99.75	136.21	100.86	51.29	135.04	59.20	393.16	87.62 to 180.33	32,296	32,576
RURAL	24	98.29	93.38	95.24	9.67	98.05	34.94	134.53	97.07 to 100.16	101,956	97,107
SHELBY	17	83.87	84.62	82.34	22.63	102.77	49.22	154.76	60.65 to 99.96	64,797	53,351
STROMSBURG	40	91.85	102.88	90.36	30.58	113.85	15.33	238.33	82.99 to 107.30	57,100	51,597
<u>ALL</u>											
	158	92.83	99.18	88.22	29.76	112.43	10.19	393.16	87.92 to 98.31	59,449	52,446

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	107	91.31	104.54	86.67	34.66	120.62	10.19	393.16	86.02 to 99.96	53,236	46,139
2	1	101.80	101.80	101.80			101.80	101.80	N/A	128,000	130,310
3	50	97.16	87.67	90.21	19.52	97.19	23.64	158.34	80.46 to 98.53	71,375	64,387
<u>ALL</u>											
	158	92.83	99.18	88.22	29.76	112.43	10.19	393.16	87.92 to 98.31	59,449	52,446

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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TOTAL Adj.Sales Price:	9,393,030	MEAN:	99	AVG.ABS.DEV:	27.63	95% Mean C.I.:	92.24 to 106.13	
TOTAL Assessed Value:	8,286,580							
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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	126	97.16	104.20	89.80	27.64	116.03	34.48	393.16	89.25 to 99.09	65,581	58,892
2	12	95.44	72.56	76.76	40.79	94.53	10.19	123.14	23.64 to 114.88	16,116	12,370
3	20	72.96	83.57	76.64	26.54	109.04	36.66	158.34	67.31 to 91.57	46,820	35,884
<u>ALL</u>	<u>158</u>	<u>92.83</u>	<u>99.18</u>	<u>88.22</u>	<u>29.76</u>	<u>112.43</u>	<u>10.19</u>	<u>393.16</u>	<u>87.92 to 98.31</u>	<u>59,449</u>	<u>52,446</u>

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	135	97.07	102.44	89.43	28.38	114.55	10.19	393.16	89.25 to 99.21	62,168	55,594
06	18	68.78	73.90	72.74	30.09	101.59	23.64	128.80	63.12 to 91.57	38,722	28,168
07	5	99.09	102.45	90.45	21.47	113.27	75.41	158.34	N/A	60,660	54,868
<u>ALL</u>	<u>158</u>	<u>92.83</u>	<u>99.18</u>	<u>88.22</u>	<u>29.76</u>	<u>112.43</u>	<u>10.19</u>	<u>393.16</u>	<u>87.92 to 98.31</u>	<u>59,449</u>	<u>52,446</u>

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
12-0032											
63-0030	1	97.07	97.07	97.07			97.07	97.07	N/A	69,000	66,975
71-0001											
72-0015	44	94.32	102.14	91.73	27.88	111.36	15.33	238.33	82.99 to 106.98	63,716	58,445
72-0019	62	92.51	94.80	85.23	29.84	111.23	10.19	243.25	78.96 to 100.12	60,415	51,494
72-0032	35	90.76	87.42	85.57	21.82	102.15	34.94	158.34	78.78 to 98.19	63,997	54,763
72-0075	16	99.48	133.90	100.71	48.25	132.96	59.20	393.16	87.62 to 180.33	33,428	33,665
80-0567											
NonValid School											
<u>ALL</u>	<u>158</u>	<u>92.83</u>	<u>99.18</u>	<u>88.22</u>	<u>29.76</u>	<u>112.43</u>	<u>10.19</u>	<u>393.16</u>	<u>87.92 to 98.31</u>	<u>59,449</u>	<u>52,446</u>

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YEAR BUILT *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	12	95.44	72.56	76.76	40.79	94.53	10.19	123.14	23.64 to 114.88	16,116	12,370
Prior TO 1860	1	59.20	59.20	59.20			59.20	59.20	N/A	30,000	17,760
1860 TO 1899	7	93.35	100.68	68.13	36.42	147.78	34.48	204.80	34.48 to 204.80	74,642	50,852
1900 TO 1919	46	90.78	105.94	89.90	35.15	117.85	45.46	243.25	82.99 to 105.10	45,003	40,456
1920 TO 1939	18	102.35	115.67	90.73	30.22	127.48	50.53	393.16	87.61 to 112.92	73,769	66,932
1940 TO 1949	7	100.16	97.83	94.75	14.08	103.25	78.78	123.30	78.78 to 123.30	59,385	56,265
1950 TO 1959	16	94.07	104.88	94.51	32.59	110.97	62.25	238.33	73.75 to 134.53	66,756	63,092
1960 TO 1969	20	94.20	94.16	90.87	18.08	103.62	62.22	141.69	77.99 to 100.19	60,745	55,196
1970 TO 1979	18	80.27	90.14	81.60	30.91	110.48	36.66	166.13	68.45 to 99.09	82,418	67,249
1980 TO 1989	4	95.18	88.40	93.50	12.23	94.54	63.12	100.12	N/A	89,500	83,682
1990 TO 1994	6	98.41	98.59	94.17	12.54	104.69	72.17	128.80	72.17 to 128.80	71,750	67,570
1995 TO 1999	1	101.43	101.43	101.43			101.43	101.43	N/A	87,500	88,750
2000 TO Present	2	82.94	82.94	79.60	9.08	104.21	75.41	90.48	N/A	95,450	75,975
ALL	158	92.83	99.18	88.22	29.76	112.43	10.19	393.16	87.92 to 98.31	59,449	52,446

SALE PRICE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	3	238.33	243.65	241.43	41.08	100.92	99.47	393.16	N/A	1,633	3,943
5000 TO 9999	5	123.14	139.17	139.99	27.77	99.42	86.00	191.50	N/A	7,700	10,779
Total \$											
1 TO 9999	8	151.74	178.35	151.44	47.77	117.77	86.00	393.16	86.00 to 393.16	5,425	8,215
10000 TO 29999	39	114.06	113.57	112.05	37.77	101.36	10.19	243.25	91.67 to 128.80	18,903	21,182
30000 TO 59999	44	91.44	94.34	92.79	20.60	101.67	49.22	166.13	80.46 to 99.75	43,725	40,573
60000 TO 99999	40	84.94	85.68	85.98	16.18	99.65	36.66	134.53	80.64 to 96.83	75,141	64,607
100000 TO 149999	21	85.04	84.41	84.20	15.09	100.24	56.06	101.80	71.78 to 98.27	121,733	102,500
150000 TO 249999	6	89.50	77.41	77.48	22.20	99.92	34.48	100.34	34.48 to 100.34	187,733	145,447
ALL	158	92.83	99.18	88.22	29.76	112.43	10.19	393.16	87.92 to 98.31	59,449	52,446

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	158	<b>MEDIAN:</b>	<b>93</b>	COV:	44.92	95% Median C.I.:	87.92 to 98.31	(/: Derived)
TOTAL Sales Price:	9,395,530	WGT. MEAN:	88	STD:	44.55	95% Wgt. Mean C.I.:	84.04 to 92.40	
TOTAL Adj. Sales Price:	9,393,030	MEAN:	99	AVG. ABS. DEV:	27.63	95% Mean C.I.:	92.24 to 106.13	
TOTAL Assessed Value:	8,286,580							
AVG. Adj. Sales Price:	59,449	COD:	29.76	MAX Sales Ratio:	393.16			
AVG. Assessed Value:	52,446	PRD:	112.43	MIN Sales Ratio:	10.19			

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	7	26.00	86.10	27.44	262.86	313.81	10.19	393.16	10.19 to 393.16	9,564	2,624
5000 TO 9999	6	102.07	117.00	94.84	40.94	123.36	50.40	238.33	50.40 to 238.33	8,416	7,982
Total \$ _____											
1 TO 9999	13	86.00	100.36	56.42	80.30	177.89	10.19	393.16	23.64 to 123.14	9,034	5,097
10000 TO 29999	34	104.33	114.09	94.92	36.59	120.19	36.66	243.25	82.13 to 123.30	22,876	21,714
30000 TO 59999	59	91.31	97.38	89.12	25.50	109.27	45.46	200.27	80.64 to 99.21	48,742	43,440
60000 TO 99999	38	89.16	89.74	83.27	19.14	107.77	34.48	166.13	82.89 to 98.53	94,936	79,049
100000 TO 149999	11	98.19	94.89	94.63	4.80	100.28	75.41	101.80	85.04 to 100.16	129,309	122,364
150000 TO 249999	3	100.12	96.02	96.14	4.24	99.87	87.61	100.34	N/A	197,333	189,723
ALL _____											
	158	92.83	99.18	88.22	29.76	112.43	10.19	393.16	87.92 to 98.31	59,449	52,446

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	12	95.44	72.56	76.76	40.79	94.53	10.19	123.14	23.64 to 114.88	16,116	12,370
20	10	75.87	86.73	75.06	34.96	115.54	36.66	158.34	62.22 to 128.80	33,280	24,980
25	1	126.74	126.74	126.74			126.74	126.74	N/A	17,000	21,545
30	96	97.38	107.63	92.40	30.65	116.48	45.46	393.16	89.25 to 99.96	52,437	48,452
35	5	75.33	79.48	82.22	11.67	96.67	67.84	100.12	N/A	117,500	96,605
40	30	88.84	92.70	87.88	17.55	105.49	56.06	166.66	82.99 to 99.75	94,594	83,127
50	4	79.79	73.87	61.07	27.68	120.96	34.48	101.43	N/A	97,625	59,621
ALL _____											
	158	92.83	99.18	88.22	29.76	112.43	10.19	393.16	87.92 to 98.31	59,449	52,446

**STYLE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	12	95.44	72.56	76.76	40.79	94.53	10.19	123.14	23.64 to 114.88	16,116	12,370
100	9	101.43	112.64	100.63	24.80	111.93	75.41	160.80	77.99 to 158.34	51,731	52,057
101	84	90.22	95.70	88.27	26.47	108.41	36.66	200.27	82.55 to 98.43	61,781	54,537
102	17	87.92	93.55	84.77	22.12	110.35	45.46	204.80	76.13 to 99.75	71,126	60,295
103	2	85.71	85.71	83.10	16.89	103.14	71.23	100.19	N/A	112,250	93,277
104	30	97.82	118.00	95.90	33.95	123.04	62.27	393.16	96.33 to 114.63	53,741	51,538
106	4	86.82	111.61	66.35	59.16	168.21	34.48	238.33	N/A	124,625	82,692
ALL _____											
	158	92.83	99.18	88.22	29.76	112.43	10.19	393.16	87.92 to 98.31	59,449	52,446

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	158	<b>MEDIAN:</b>	<b>93</b>	COV:	44.92	95% Median C.I.:	87.92 to 98.31	(!: Derived)
TOTAL Sales Price:	9,395,530	WGT. MEAN:	88	STD:	44.55	95% Wgt. Mean C.I.:	84.04 to 92.40	
TOTAL Adj.Sales Price:	9,393,030	MEAN:	99	AVG.ABS.DEV:	27.63	95% Mean C.I.:	92.24 to 106.13	
TOTAL Assessed Value:	8,286,580							
AVG. Adj. Sales Price:	59,449	COD:	29.76	MAX Sales Ratio:	393.16			
AVG. Assessed Value:	52,446	PRD:	112.43	MIN Sales Ratio:	10.19			

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CONDITION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	12	95.44	72.56	76.76	40.79	94.53	10.19	123.14	23.64 to 114.88	16,116	12,370
10	3	123.30	204.51	106.03	80.05	192.89	97.07	393.16	N/A	29,983	31,790
20	4	84.07	83.22	77.62	5.24	107.22	75.49	89.25	N/A	37,500	29,106
25	1	121.64	121.64	121.64			121.64	121.64	N/A	16,500	20,070
30	46	96.69	104.20	90.22	30.53	115.50	36.66	243.25	87.28 to 100.19	51,070	46,076
35	9	100.12	110.28	93.24	38.12	118.27	49.22	210.56	67.84 to 154.76	59,777	55,736
40	58	94.41	99.16	91.69	23.48	108.15	56.06	200.27	85.04 to 99.70	64,296	58,950
45	2	99.31	99.31	99.69	1.04	99.61	98.27	100.34	N/A	160,000	159,505
50	18	84.66	90.90	84.53	18.70	107.54	67.44	158.34	71.78 to 99.75	80,907	68,392
60	5	65.29	72.09	57.40	38.33	125.59	34.48	111.70	N/A	110,080	63,182
<u>ALL</u>	<u>158</u>	<u>92.83</u>	<u>99.18</u>	<u>88.22</u>	<u>29.76</u>	<u>112.43</u>	<u>10.19</u>	<u>393.16</u>	<u>87.92 to 98.31</u>	<u>59,449</u>	<u>52,446</u>

## **Polk County 2008 Assessment Actions taken to address the following property classes/subclasses:**

### **Residential**

For 2008, the county conducted a market study of the Residential class of property. Market information displayed in the preliminary statistics indicated the level of value in the assessor locations of Lake and Shelby were below the statutory range.

To address the deficiencies identified in the market analysis and to keep current with the appraisal cycle, Polk County completed the following assessment actions:

- Parcels in the towns of Shelby and Osceola were reappraised. Economic depreciation schedules were adjusted resulting in new values for 2008.
- Lake properties were reviewed and revalued because of market indicators. The subclass is scheduled to be reappraised in 2010.

After completing the assessment actions for 2008 the county reviewed the statistical results and concluded that the class and subclasses were assessed at an appropriate level and were equalized throughout the county.

Other assessed value changes were made to properties in the county based on pick-up of new and omitted construction.

## 2008 Assessment Survey for Polk County

### Residential Appraisal Information

*(Includes Urban, Suburban and Rural Residential)*

1.	<b>Data collection done by:</b> Assessor and Contract Appraiser
2.	<b>Valuation done by:</b> Contract Appraiser
3.	<b>Pickup work done by whom:</b> Assessor and Contract Appraiser
4.	<b>What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?</b> Osceola -2006 Shelby-2006 Stromsburg-2001 Polk-2005 Rural 2006
5.	<b>What was the last year the depreciation schedule for this property class was developed using market-derived information?</b> Depreciation was last developed in 2007 for urban and 2006 for rural properties
6.	<b>What was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class?</b> N/A
7.	<b>Number of market areas/neighborhoods for this property class:</b> 6
8.	<b>How are these defined?</b> Areas are defined by town, with all lake properties grouped together and all rural properties grouped together.
9.	<b>Is “Assessor Location” a usable valuation identity?</b> Yes
10.	<b>Does the assessor location “suburban” mean something other than rural residential? (that is, does the “suburban” location have its own market?)</b> N/A

11.	<b>What is the market significance of the suburban location as defined in Reg. 10-001.07B?</b> ( <i>Suburban shall mean a parcel of real property located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.</i> )
	There is no market significance
12.	<b>Are the county's ag residential and rural residential improvements classified and valued in the same manner?</b>
	Yes

**Residential Permit Numbers:**

<b>Permits</b>	<b>Information Statements</b>	<b>Other</b>	<b>Total</b>
96*			96*

\*Permits are not filed separately by class in Polk County. The numbers above represent residential and some agricultural permits.

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	149	<b>MEDIAN:</b>	<b>99</b>	COV:	36.35	95% Median C.I.:	97.07 to 99.85	(! : Derived)
TOTAL Sales Price:	9,125,530	WGT. MEAN:	96	STD:	37.72	95% Wgt. Mean C.I.:	93.37 to 98.91	
TOTAL Adj.Sales Price:	9,113,530	MEAN:	104	AVG.ABS.DEV:	18.77	95% Mean C.I.:	97.74 to 109.85	
TOTAL Assessed Value:	8,761,545							
AVG. Adj. Sales Price:	61,164	COD:	19.05	MAX Sales Ratio:	393.16			
AVG. Assessed Value:	58,802	PRD:	107.97	MIN Sales Ratio:	15.33			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/05 TO 09/30/05	18	98.40	100.92	98.55	12.64	102.40	67.84	149.80	86.08 to 100.63	67,580	66,601
10/01/05 TO 12/31/05	21	98.53	100.34	95.41	14.75	105.16	59.20	210.56	94.77 to 104.06	81,023	77,308
01/01/06 TO 03/31/06	11	95.00	94.70	94.62	13.79	100.09	62.27	119.11	75.49 to 114.63	63,118	59,720
04/01/06 TO 06/30/06	23	100.35	109.33	101.20	17.56	108.03	69.08	191.50	97.07 to 107.30	56,739	57,418
07/01/06 TO 09/30/06	25	96.83	102.29	97.35	17.76	105.08	34.94	200.27	90.06 to 106.98	54,758	53,305
10/01/06 TO 12/31/06	18	99.17	123.48	89.88	42.03	137.38	46.54	393.16	87.62 to 108.43	46,155	41,485
01/01/07 TO 03/31/07	7	100.00	104.91	88.51	23.13	118.53	45.46	196.79	45.46 to 196.79	41,214	36,477
04/01/07 TO 06/30/07	26	96.46	95.05	95.26	14.25	99.79	15.33	133.11	89.25 to 102.68	65,693	62,576
<u>Study Years</u>											
07/01/05 TO 06/30/06	73	98.52	102.46	97.61	15.07	104.97	59.20	210.56	97.26 to 100.79	67,359	65,751
07/01/06 TO 06/30/07	76	98.16	105.08	94.41	22.95	111.30	15.33	393.16	94.03 to 99.91	55,214	52,127
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	77	98.19	108.26	96.62	23.01	112.06	34.94	393.16	96.33 to 100.35	54,533	52,687
<u>ALL</u>											
	149	98.52	103.80	96.14	19.05	107.97	15.33	393.16	97.07 to 99.85	61,164	58,802

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
LAKE	22	95.93	97.14	94.47	12.23	102.82	46.54	147.75	88.76 to 100.55	49,286	46,563
OSCEOLA	32	99.86	103.90	103.01	9.72	100.86	68.06	134.28	97.31 to 108.43	55,601	57,277
POLK	15	99.75	136.21	100.86	51.29	135.04	59.20	393.16	87.62 to 180.33	32,296	32,576
RURAL	23	98.27	91.42	93.86	8.78	97.40	34.94	101.89	96.83 to 99.70	103,476	97,121
SHELBY	17	99.91	102.52	101.49	5.50	101.01	93.53	149.80	96.80 to 102.95	64,797	65,762
STROMSBURG	40	91.85	102.88	90.36	30.58	113.85	15.33	238.33	82.99 to 107.30	57,100	51,597
<u>ALL</u>											
	149	98.52	103.80	96.14	19.05	107.97	15.33	393.16	97.07 to 99.85	61,164	58,802

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	104	99.59	107.94	97.42	22.43	110.80	15.33	393.16	97.05 to 101.01	54,320	52,916
2	1	101.80	101.80	101.80			101.80	101.80	N/A	128,000	130,310
3	44	97.19	94.04	93.75	10.71	100.31	34.94	147.75	92.95 to 99.09	75,823	71,088
<u>ALL</u>											
	149	98.52	103.80	96.14	19.05	107.97	15.33	393.16	97.07 to 99.85	61,164	58,802

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

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TOTAL Sales Price:	9,125,530	WGT. MEAN:	96	STD:	37.72	95% Wgt. Mean C.I.:	93.37 to 98.91	
TOTAL Adj.Sales Price:	9,113,530	MEAN:	104	AVG.ABS.DEV:	18.77	95% Mean C.I.:	97.74 to 109.85	
TOTAL Assessed Value:	8,761,545							
AVG. Adj. Sales Price:	61,164	COD:	19.05	MAX Sales Ratio:	393.16			
AVG. Assessed Value:	58,802	PRD:	107.97	MIN Sales Ratio:	15.33			

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	122	99.25	106.73	96.83	19.25	110.23	45.46	393.16	97.88 to 100.73	66,796	64,680
2	11	91.67	82.12	84.42	21.97	97.27	15.33	110.00	34.94 to 108.43	15,945	13,460
3	16	94.19	96.30	91.57	14.46	105.16	46.54	147.75	86.25 to 100.55	49,306	45,151
____ALL____	149	98.52	103.80	96.14	19.05	107.97	15.33	393.16	97.07 to 99.85	61,164	58,802

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	130	98.97	105.04	96.91	19.65	108.39	15.33	393.16	97.39 to 100.16	63,544	61,580
06	14	91.36	92.47	87.06	12.47	106.22	46.54	147.75	86.08 to 100.00	39,250	34,170
07	5	99.09	103.20	91.57	15.19	112.71	75.41	144.65	N/A	60,660	55,544
____ALL____	149	98.52	103.80	96.14	19.05	107.97	15.33	393.16	97.07 to 99.85	61,164	58,802

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
12-0032											
63-0030	1	97.07	97.07	97.07			97.07	97.07	N/A	69,000	66,975
71-0001											
72-0015	44	94.32	102.15	91.76	27.89	111.32	15.33	238.33	82.99 to 106.98	63,716	58,467
72-0019	54	98.29	99.46	98.38	9.29	101.10	45.46	134.28	96.49 to 100.00	64,856	63,805
72-0032	34	99.25	98.83	97.00	10.81	101.89	34.94	149.80	97.11 to 100.89	64,820	62,877
72-0075	16	99.48	133.90	100.71	48.25	132.96	59.20	393.16	87.62 to 180.33	33,428	33,665
80-0567											
NonValid School											
____ALL____	149	98.52	103.80	96.14	19.05	107.97	15.33	393.16	97.07 to 99.85	61,164	58,802

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

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<b>YEAR BUILT *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
0 OR Blank	11	91.67	82.12	84.42	21.97	97.27	15.33	110.00	34.94 to 108.43	15,945	13,460	
Prior TO 1860	1	59.20	59.20	59.20			59.20	59.20	N/A	30,000	17,760	
1860 TO 1899	7	98.19	99.13	96.42	7.61	102.81	80.46	123.48	80.46 to 123.48	74,642	71,972	
1900 TO 1919	44	96.93	105.53	92.62	23.43	113.94	45.46	210.56	89.46 to 99.85	46,435	43,006	
1920 TO 1939	18	100.86	119.14	98.64	24.95	120.79	85.21	393.16	97.07 to 112.09	73,769	72,765	
1940 TO 1949	5	100.79	99.71	100.09	1.37	99.62	95.27	101.32	N/A	71,540	71,605	
1950 TO 1959	15	99.90	110.79	99.59	21.64	111.25	77.75	238.33	88.76 to 104.73	66,306	66,036	
1960 TO 1969	19	100.35	104.35	101.06	11.81	103.25	69.08	133.33	96.12 to 122.44	61,836	62,491	
1970 TO 1979	17	96.87	98.43	92.94	19.38	105.90	46.54	166.13	75.49 to 119.11	85,678	79,632	
1980 TO 1989	3	104.43	97.50	101.01	7.22	96.53	82.73	105.34	N/A	108,333	109,425	
1990 TO 1994	6	99.66	107.53	100.87	9.58	106.61	97.11	147.75	97.11 to 147.75	71,250	71,866	
1995 TO 1999	1	101.43	101.43	101.43			101.43	101.43	N/A	87,500	88,750	
2000 TO Present	2	82.94	82.94	79.60	9.08	104.21	75.41	90.48	N/A	95,450	75,975	
ALL	149	98.52	103.80	96.14	19.05	107.97	15.33	393.16	97.07 to 99.85	61,164	58,802	

<b>SALE PRICE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$												
1 TO 4999	3	238.33	239.09	238.78	42.99	100.13	85.79	393.16	N/A	1,633	3,900	
5000 TO 9999	5	108.43	133.04	134.00	34.47	99.28	86.00	191.50	N/A	7,700	10,318	
Total \$												
1 TO 9999	8	144.38	172.81	145.83	54.04	118.50	85.79	393.16	85.79 to 393.16	5,425	7,911	
10000 TO 29999	34	101.49	112.71	113.00	28.93	99.74	15.33	210.56	93.53 to 124.84	18,977	21,445	
30000 TO 59999	41	98.52	100.98	99.99	12.55	100.98	59.20	166.13	95.43 to 102.95	44,217	44,215	
60000 TO 99999	39	97.26	91.61	91.75	11.42	99.85	45.46	122.44	90.06 to 100.63	75,106	68,908	
100000 TO 149999	21	98.19	93.34	93.21	8.15	100.14	67.22	119.11	93.62 to 99.70	121,733	113,473	
150000 TO 249999	6	98.07	96.32	96.41	5.40	99.91	85.21	104.43	85.21 to 104.43	187,733	180,985	
ALL	149	98.52	103.80	96.14	19.05	107.97	15.33	393.16	97.07 to 99.85	61,164	58,802	

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	149	<b>MEDIAN:</b>	<b>99</b>	COV:	36.35	95% Median C.I.:	97.07 to 99.85	(! : Derived)
TOTAL Sales Price:	9,125,530	WGT. MEAN:	96	STD:	37.72	95% Wgt. Mean C.I.:	93.37 to 98.91	
TOTAL Adj.Sales Price:	9,113,530	MEAN:	104	AVG.ABS.DEV:	18.77	95% Mean C.I.:	97.74 to 109.85	
TOTAL Assessed Value:	8,761,545							
AVG. Adj. Sales Price:	61,164	COD:	19.05	MAX Sales Ratio:	393.16			
AVG. Assessed Value:	58,802	PRD:	107.97	MIN Sales Ratio:	15.33			

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**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	4	60.37	132.31	38.10	177.54	347.29	15.33	393.16	N/A	7,487	2,852
5000 TO 9999	6	98.00	119.67	104.91	29.49	114.06	86.00	238.33	86.00 to 238.33	7,583	7,955
Total \$ _____											
1 TO 9999	10	93.15	124.72	78.39	67.05	159.11	15.33	393.16	34.94 to 238.33	7,545	5,914
10000 TO 29999	28	99.70	113.90	106.09	26.11	107.36	59.20	210.56	91.82 to 114.06	18,971	20,125
30000 TO 59999	53	97.31	100.41	93.28	18.94	107.65	45.46	200.27	94.03 to 102.95	47,196	44,025
60000 TO 99999	36	99.43	98.86	95.93	10.00	103.04	67.22	166.13	97.07 to 101.01	80,546	77,272
100000 TO 149999	17	98.19	97.76	97.40	4.40	100.37	75.41	119.11	94.77 to 100.16	125,994	122,724
150000 TO 249999	5	99.64	97.31	97.25	4.72	100.06	85.21	104.43	N/A	192,780	187,484
ALL _____											
	149	98.52	103.80	96.14	19.05	107.97	15.33	393.16	97.07 to 99.85	61,164	58,802

**QUALITY**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	11	91.67	82.12	84.42	21.97	97.27	15.33	110.00	34.94 to 108.43	15,945	13,460
20	9	95.43	100.23	89.66	20.95	111.80	46.54	147.75	86.25 to 144.65	33,977	30,462
30	90	99.05	109.77	98.11	21.57	111.88	45.46	393.16	97.31 to 101.01	53,516	52,504
35	5	99.90	88.81	91.00	13.21	97.59	67.84	104.43	N/A	117,500	106,927
40	30	97.94	98.76	95.36	12.46	103.57	68.75	166.66	91.38 to 99.91	94,594	90,201
50	4	93.49	93.62	95.58	5.71	97.95	86.08	101.43	N/A	97,625	93,311
ALL _____											
	149	98.52	103.80	96.14	19.05	107.97	15.33	393.16	97.07 to 99.85	61,164	58,802

**STYLE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	11	91.67	82.12	84.42	21.97	97.27	15.33	110.00	34.94 to 108.43	15,945	13,460
100	9	101.43	110.11	99.93	18.48	110.18	75.41	144.65	90.48 to 134.28	51,731	51,696
101	78	99.21	104.88	99.04	16.13	105.89	46.54	200.27	97.31 to 100.73	63,655	63,045
102	17	97.88	92.17	89.39	11.66	103.12	45.46	123.48	77.44 to 101.01	71,126	63,577
103	2	86.06	86.06	83.38	17.23	103.21	71.23	100.89	N/A	112,250	93,597
104	28	97.16	112.35	95.82	27.56	117.25	62.27	393.16	93.62 to 104.06	56,258	53,906
106	4	91.26	126.51	90.93	44.82	139.13	85.21	238.33	N/A	124,625	113,322
ALL _____											
	149	98.52	103.80	96.14	19.05	107.97	15.33	393.16	97.07 to 99.85	61,164	58,802

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	149	<b>MEDIAN:</b>	<b>99</b>	COV:	36.35	95% Median C.I.:	97.07 to 99.85	(! : Derived)
TOTAL Sales Price:	9,125,530	WGT. MEAN:	96	STD:	37.72	95% Wgt. Mean C.I.:	93.37 to 98.91	
TOTAL Adj.Sales Price:	9,113,530	MEAN:	104	AVG.ABS.DEV:	18.77	95% Mean C.I.:	97.74 to 109.85	
TOTAL Assessed Value:	8,761,545							
AVG. Adj. Sales Price:	61,164	COD:	19.05	MAX Sales Ratio:	393.16			
AVG. Assessed Value:	58,802	PRD:	107.97	MIN Sales Ratio:	15.33			

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CONDITION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	11	91.67	82.12	84.42	21.97	97.27	15.33	110.00	34.94 to 108.43	15,945	13,460
10	2	245.12	245.12	101.09	60.40	242.48	97.07	393.16	N/A	34,975	35,355
20	4	84.07	83.22	77.62	5.24	107.22	75.49	89.25	N/A	37,500	29,106
25	1	123.48	123.48	123.48			123.48	123.48	N/A	16,500	20,375
30	42	98.81	102.70	93.31	18.09	110.07	45.46	238.33	95.27 to 100.73	52,672	49,148
35	8	104.25	119.54	105.10	26.16	113.73	67.84	210.56	67.84 to 210.56	65,125	68,448
40	57	98.78	104.95	97.99	17.28	107.11	62.27	200.27	96.80 to 101.89	64,705	63,402
45	2	99.53	99.53	100.00	1.27	99.53	98.27	100.79	N/A	160,000	160,002
50	18	97.38	98.64	93.98	12.35	104.95	68.75	144.65	85.44 to 100.63	80,907	76,040
60	4	98.07	97.25	97.53	2.58	99.71	92.95	99.91	N/A	125,975	122,865
<u>ALL</u>	<u>149</u>	<u>98.52</u>	<u>103.80</u>	<u>96.14</u>	<u>19.05</u>	<u>107.97</u>	<u>15.33</u>	<u>393.16</u>	<u>97.07 to 99.85</u>	<u>61,164</u>	<u>58,802</u>



**2008 Correlation Section  
for Polk County**

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**Residential Real Property**

**I. Correlation**

RESIDENTIAL: In correlating the analyses displayed in the proceeding tables, the opinion of the Division is that the level of value is within the acceptable range, and it its best measured by the median measure of central tendency. The median measure was calculated using a sufficient number of sales, and because the County applies assessment practices to the sold and unsold parcels in a similar manner, the median ratio calculated from the sales file accurately reflects the level of value for the population.

The County made valuation changes to the towns of Osceola and Shelby and to the lake properties for 2008. Analysis of the statistics indicates that all subclasses are valued within the statutory range.

**2008 Correlation Section  
for Polk County**

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**II. Analysis of Percentage of Sales Used**

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. §77-1327(2) (R. S. Supp., 2007) provides that all sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the residential sales file. The Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2008</b>	<b>250</b>	<b>149</b>	<b>59.6</b>
<b>2007</b>	<b>251</b>	<b>146</b>	<b>58.17</b>
<b>2006</b>	<b>244</b>	<b>134</b>	<b>54.92</b>
<b>2005</b>	<b>252</b>	<b>140</b>	<b>55.56</b>
<b>2004</b>	<b>242</b>	<b>141</b>	<b>58.26</b>
<b>2003</b>	<b>221</b>	<b>149</b>	<b>67.42</b>
<b>2002</b>	<b>216</b>	<b>152</b>	<b>70.37</b>
<b>2001</b>	<b>206</b>	<b>139</b>	<b>67.48</b>

RESIDENTIAL: Table II indicates that the County has utilized an acceptable portion of the available sales and that the measurement of the class of property was done with all available arm's length sales.

## 2008 Correlation Section for Polk County

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### **III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio**

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting four years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

#### Adjusting for Selective Reappraisal

The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action.

[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year.

Gloudeans, Robert J., *Mass Appraisal of Real Property*, International Association of Assessing Officers, (1999), p. 315.

**2008 Correlation Section  
for Polk County**

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**III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio Continued**

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2008</b>	<b>92.83</b>	<b>10.02</b>	<b>102.13</b>	<b>98.52</b>
<b>2007</b>	<b>93.46</b>	<b>5.92</b>	<b>99</b>	<b>98.31</b>
<b>2006</b>	<b>98.10</b>	<b>-0.61</b>	<b>97.5</b>	<b>97.71</b>
<b>2005</b>	<b>96.10</b>	<b>1.3</b>	<b>97.35</b>	<b>97.00</b>
<b>2004</b>	<b>98.35</b>	<b>0.14</b>	<b>98.49</b>	<b>98.14</b>
<b>2003</b>	<b>99</b>	<b>2.13</b>	<b>101.11</b>	<b>99</b>
<b>2002</b>	<b>99</b>	<b>1.78</b>	<b>100.76</b>	<b>98</b>
<b>2001</b>	<b>89</b>	<b>16.5</b>	<b>103.69</b>	<b>99</b>

RESIDENTIAL: Given the relatively large percentage increase in the base, the relationship between the trended preliminary median and the R&O median suggests the assessment practices are applied to the sales file and population in a similar manner.

**2008 Correlation Section  
for Polk County**

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**IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

This section analyzes the percentage change of the assessed values in the sales file, between the 2008 Preliminary Statistical Reports and the 2008 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2008 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2007 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sales file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity.

Gloude-mans, Robert J., *Mass Appraisal of Real Property*, International Association of Assessing Officers, (1999), p. 311.

**2008 Correlation Section  
for Polk County**

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**IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value Continued**

<b>% Change in Total Assessed Value in the Sales</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>9.89</b>	<b>2008</b>	<b>10.02</b>
<b>3.99</b>	<b>2007</b>	<b>5.92</b>
<b>-0.61</b>	<b>2006</b>	<b>-0.61</b>
<b>1.15</b>	<b>2005</b>	<b>1.3</b>
<b>-0.19</b>	<b>2004</b>	<b>0.14</b>
<b>2.11</b>	<b>2003</b>	<b>2.13</b>
<b>2.2</b>	<b>2002</b>	<b>1.78</b>
<b>18.54</b>	<b>2001</b>	<b>16.5</b>

RESIDENTIAL: The percent change in assessed value for both sold and unsold properties is similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population.

## 2008 Correlation Section for Polk County

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### **V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios**

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (2007). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of 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.

**2008 Correlation Section  
for Polk County**

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**V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios Continued**

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>98.52</b>	<b>96.14</b>	<b>103.80</b>

RESIDENTIAL: The median and weighted mean are relatively similar and within the acceptable range. The mean however is above the acceptable range. The difference between the mean and weighted mean ratio indicate possible regressivity in assessment.

**2008 Correlation Section  
for Polk County**

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**VI. Analysis of R&O COD and PRD**

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. A COD of less than 15 suggests that there is good assessment uniformity. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. A PRD of greater than 100 suggests that high value properties are relatively under-assessed. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>19.05</b>	<b>107.97</b>
<b>Difference</b>	<b>4.05</b>	<b>4.97</b>

RESIDENTIAL: The coefficient of dispersion and price related differential are both outside the acceptable range. These quality statistics do not support assessment uniformity or assessment vertical uniformity.

**2008 Correlation Section  
for Polk County**

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**VII. Analysis of Change in Statistics Due to Assessor Actions**

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>158</b>	<b>149</b>	<b>-9</b>
<b>Median</b>	<b>92.83</b>	<b>98.52</b>	<b>5.69</b>
<b>Wgt. Mean</b>	<b>88.22</b>	<b>96.14</b>	<b>7.92</b>
<b>Mean</b>	<b>99.18</b>	<b>103.80</b>	<b>4.62</b>
<b>COD</b>	<b>29.76</b>	<b>19.05</b>	<b>-10.71</b>
<b>PRD</b>	<b>112.43</b>	<b>107.97</b>	<b>-4.46</b>
<b>Min Sales Ratio</b>	<b>10.19</b>	<b>15.33</b>	<b>5.14</b>
<b>Max Sales Ratio</b>	<b>393.16</b>	<b>393.16</b>	<b>0</b>

RESIDENTIAL: The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported for this class of property by the County. The change in the number of sales is attributable to the removal of those sales that experienced significant physical or economic changes after the sale occurred. The removal was a combined effort of the Division and the county assessor.



**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	9	<b>MEDIAN:</b>	<b>93</b>	COV:	25.29	95% Median C.I.:	68.13 to 102.30
TOTAL Sales Price:	304,860	WGT. MEAN:	93	STD:	21.55	95% Wgt. Mean C.I.:	80.32 to 104.94
TOTAL Adj.Sales Price:	304,860	MEAN:	85	AVG.ABS.DEV:	15.20	95% Mean C.I.:	68.66 to 101.79
TOTAL Assessed Value:	282,395						
AVG. Adj. Sales Price:	33,873	COD:	16.32	MAX Sales Ratio:	102.85		
AVG. Assessed Value:	31,377	PRD:	92.01	MIN Sales Ratio:	37.50		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04	2	73.62	73.62	74.72	7.46	98.53	68.13	79.11	N/A	18,750	14,010
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	1	102.30	102.30	102.30			102.30	102.30	N/A	10,000	10,230
04/01/05 TO 06/30/05	2	68.86	68.86	76.70	45.54	89.78	37.50	100.22	N/A	20,000	15,340
07/01/05 TO 09/30/05											
10/01/05 TO 12/31/05											
01/01/06 TO 03/31/06											
04/01/06 TO 06/30/06											
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06											
01/01/07 TO 03/31/07	3	93.15	92.31	97.55	5.79	94.63	83.79	99.98	N/A	63,453	61,898
04/01/07 TO 06/30/07	1	102.85	102.85	102.85			102.85	102.85	N/A	27,000	27,770
<u>Study Years</u>											
07/01/04 TO 06/30/05	5	79.11	77.45	78.78	24.50	98.32	37.50	102.30	N/A	17,500	13,786
07/01/05 TO 06/30/06											
07/01/06 TO 06/30/07	4	96.57	94.94	98.21	6.70	96.67	83.79	102.85	N/A	54,340	53,366
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	3	100.22	80.01	81.82	21.55	97.78	37.50	102.30	N/A	16,666	13,636
01/01/06 TO 12/31/06											
<u>ALL</u>											
	9	93.15	85.23	92.63	16.32	92.01	37.50	102.85	68.13 to 102.30	33,873	31,377

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
OSCEOLA	1	102.85	102.85	102.85			102.85	102.85	N/A	27,000	27,770
SHELBY	2	86.13	86.13	84.38	8.15	102.08	79.11	93.15	N/A	18,000	15,187
STROMSBURG	6	91.89	81.99	92.72	20.51	88.42	37.50	102.30	37.50 to 102.30	40,310	37,375
<u>ALL</u>											
	9	93.15	85.23	92.63	16.32	92.01	37.50	102.85	68.13 to 102.30	33,873	31,377

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	9	93.15	85.23	92.63	16.32	92.01	37.50	102.85	68.13 to 102.30	33,873	31,377
<u>ALL</u>											
	9	93.15	85.23	92.63	16.32	92.01	37.50	102.85	68.13 to 102.30	33,873	31,377

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	9	<b>MEDIAN:</b>	<b>93</b>	COV:	25.29	95% Median C.I.:	68.13 to 102.30
TOTAL Sales Price:	304,860	WGT. MEAN:	93	STD:	21.55	95% Wgt. Mean C.I.:	80.32 to 104.94
TOTAL Adj.Sales Price:	304,860	MEAN:	85	AVG.ABS.DEV:	15.20	95% Mean C.I.:	68.66 to 101.79
TOTAL Assessed Value:	282,395						
AVG. Adj. Sales Price:	33,873	COD:	16.32	MAX Sales Ratio:	102.85		
AVG. Assessed Value:	31,377	PRD:	92.01	MIN Sales Ratio:	37.50		

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	8	96.57	91.19	95.48	10.51	95.50	68.13	102.85	68.13 to 102.85	36,232	34,596
2	1	37.50	37.50	37.50			37.50	37.50	N/A	15,000	5,625
____ALL____	9	93.15	85.23	92.63	16.32	92.01	37.50	102.85	68.13 to 102.30	33,873	31,377

**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	9	93.15	85.23	92.63	16.32	92.01	37.50	102.85	68.13 to 102.30	33,873	31,377
04											
____ALL____	9	93.15	85.23	92.63	16.32	92.01	37.50	102.85	68.13 to 102.30	33,873	31,377

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
12-0032											
63-0030											
71-0001											
72-0015	6	91.89	81.99	92.72	20.51	88.42	37.50	102.30	37.50 to 102.30	40,310	37,375
72-0019	1	102.85	102.85	102.85			102.85	102.85	N/A	27,000	27,770
72-0032	2	86.13	86.13	84.38	8.15	102.08	79.11	93.15	N/A	18,000	15,187
72-0075											
80-0567											
NonValid School											
____ALL____	9	93.15	85.23	92.63	16.32	92.01	37.50	102.85	68.13 to 102.30	33,873	31,377

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

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NUMBER of Sales:	9	<b>MEDIAN:</b>	<b>93</b>	COV:	25.29	95% Median C.I.:	68.13 to 102.30
TOTAL Sales Price:	304,860	WGT. MEAN:	93	STD:	21.55	95% Wgt. Mean C.I.:	80.32 to 104.94
TOTAL Adj.Sales Price:	304,860	MEAN:	85	AVG.ABS.DEV:	15.20	95% Mean C.I.:	68.66 to 101.79
TOTAL Assessed Value:	282,395						
AVG. Adj. Sales Price:	33,873	COD:	16.32	MAX Sales Ratio:	102.85		
AVG. Assessed Value:	31,377	PRD:	92.01	MIN Sales Ratio:	37.50		

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**YEAR BUILT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	1	37.50	37.50	37.50			37.50	37.50	N/A	15,000	5,625
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	3	93.15	92.39	92.54	5.88	99.83	83.79	100.22	N/A	20,453	18,928
1920 TO 1939	1	102.85	102.85	102.85			102.85	102.85	N/A	27,000	27,770
1940 TO 1949	2	85.22	85.22	81.80	20.05	104.17	68.13	102.30	N/A	12,500	10,225
1950 TO 1959											
1960 TO 1969	1	99.98	99.98	99.98			99.98	99.98	N/A	154,000	153,965
1970 TO 1979	1	79.11	79.11	79.11			79.11	79.11	N/A	22,500	17,800
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	9	93.15	85.23	92.63	16.32	92.01	37.50	102.85	68.13 to 102.30	33,873	31,377

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	8	88.47	83.38	85.13	18.37	97.94	37.50	102.85	37.50 to 102.85	18,857	16,053
150000 TO 249999	1	99.98	99.98	99.98			99.98	99.98	N/A	154,000	153,965
ALL	9	93.15	85.23	92.63	16.32	92.01	37.50	102.85	68.13 to 102.30	33,873	31,377

**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	1	37.50	37.50	37.50			37.50	37.50	N/A	15,000	5,625
Total \$											
1 TO 9999	1	37.50	37.50	37.50			37.50	37.50	N/A	15,000	5,625
10000 TO 29999	7	93.15	89.94	90.39	11.40	99.50	68.13	102.85	68.13 to 102.85	19,408	17,543
150000 TO 249999	1	99.98	99.98	99.98			99.98	99.98	N/A	154,000	153,965
ALL	9	93.15	85.23	92.63	16.32	92.01	37.50	102.85	68.13 to 102.30	33,873	31,377

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

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AVG. Assessed Value:	31,377	PRD:	92.01	MIN Sales Ratio:	37.50		

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<b>COST RANK</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	2	60.65	60.65	65.45	38.16	92.66	37.50	83.79	N/A	18,930	12,390	
10	2	89.66	89.66	90.22	11.77	99.38	79.11	100.22	N/A	23,750	21,427	
15	2	96.57	96.57	99.43	3.54	97.12	93.15	99.98	N/A	83,750	83,270	
20	3	102.30	91.09	92.73	11.31	98.23	68.13	102.85	N/A	17,333	16,073	
<u>ALL</u>												
	9	93.15	85.23	92.63	16.32	92.01	37.50	102.85	68.13 to 102.30	33,873	31,377	

<b>OCCUPANCY CODE</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	1	37.50	37.50	37.50			37.50	37.50	N/A	15,000	5,625	
326	1	68.13	68.13	68.13			68.13	68.13	N/A	15,000	10,220	
334	1	102.30	102.30	102.30			102.30	102.30	N/A	10,000	10,230	
344	2	101.42	101.42	100.41	1.41	101.00	99.98	102.85	N/A	90,500	90,867	
353	1	83.79	83.79	83.79			83.79	83.79	N/A	22,860	19,155	
384	1	93.15	93.15	93.15			93.15	93.15	N/A	13,500	12,575	
421	1	79.11	79.11	79.11			79.11	79.11	N/A	22,500	17,800	
442	1	100.22	100.22	100.22			100.22	100.22	N/A	25,000	25,055	
<u>ALL</u>												
	9	93.15	85.23	92.63	16.32	92.01	37.50	102.85	68.13 to 102.30	33,873	31,377	

**Polk County 2008 Assessment Actions taken to address the following  
property classes/subclasses:**

**Commercial**

No changes to the commercial and industrial class of property were reported for 2008. The County conducted a market analysis of this class of property and determined the market was stable and that no individual valuation groupings had a representative number of sales to indicate an adjustment was necessary.

Other assessed value changes were made to properties in the county based on pick-up of new and omitted construction.

## 2008 Assessment Survey for Polk County

### Commercial/Industrial Appraisal Information

1.	<b>Data collection done by:</b>
	Contract Appraiser
2.	<b>Valuation done by:</b>
	Contract Appraiser
3.	<b>Pickup work done by whom:</b>
	Contract Appraiser
4.	<b>What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?</b>
	2002
5.	<b>What was the last year the depreciation schedule for this property class was developed using market-derived information?</b>
	2002 primarily, but Polk was completed in 2005 and Stromsburg was completed in 2006.
6.	<b>When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class?</b>
	The income approach is used only for a small group of commercial properties when market information is adequate.
7.	<b>When was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class?</b>
	N/A
8.	<b>Number of market areas/neighborhoods for this property class?</b>
	5
9.	<b>How are these defined?</b>
	By town, and all other are included in the rural market area
10.	<b>Is "Assessor Location" a usable valuation identity?</b>
	Yes
11.	<b>Does the assessor location "suburban" mean something other than rural commercial? (that is, does the "suburban" location have its own market?)</b>
	No

12.	<b>What is the market significance of the suburban location as defined in Reg. 10-001.07B?</b> ( <i>Suburban shall mean a parcel of real property located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.</i> )
	There is no market significance

**Commercial Permit Numbers:**

<b>Permits</b>	<b>Information Statements</b>	<b>Other</b>	<b>Total</b>
2			2

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

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AVG. Adj. Sales Price:	33,873	COD:	16.32	MAX Sales Ratio:	102.85		
AVG. Assessed Value:	31,377	PRD:	92.01	MIN Sales Ratio:	37.50		

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10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05	1	102.30	102.30	102.30			102.30	102.30	N/A	10,000	10,230
04/01/05 TO 06/30/05	2	68.86	68.86	76.70	45.54	89.78	37.50	100.22	N/A	20,000	15,340
07/01/05 TO 09/30/05											
10/01/05 TO 12/31/05											
01/01/06 TO 03/31/06											
04/01/06 TO 06/30/06											
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06											
01/01/07 TO 03/31/07	3	93.15	92.31	97.55	5.79	94.63	83.79	99.98	N/A	63,453	61,898
04/01/07 TO 06/30/07	1	102.85	102.85	102.85			102.85	102.85	N/A	27,000	27,770
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OSCEOLA	1	102.85	102.85	102.85			102.85	102.85	N/A	27,000	27,770
SHELBY	2	86.13	86.13	84.38	8.15	102.08	79.11	93.15	N/A	18,000	15,187
STROMSBURG	6	91.89	81.99	92.72	20.51	88.42	37.50	102.30	37.50 to 102.30	40,310	37,375
<u>ALL</u>	9	93.15	85.23	92.63	16.32	92.01	37.50	102.85	68.13 to 102.30	33,873	31,377

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<u>ALL</u>	9	93.15	85.23	92.63	16.32	92.01	37.50	102.85	68.13 to 102.30	33,873	31,377

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**PROPERTY TYPE \***

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04											
____ALL____	9	93.15	85.23	92.63	16.32	92.01	37.50	102.85	68.13 to 102.30	33,873	31,377

**SCHOOL DISTRICT \***

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(blank)											
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63-0030											
71-0001											
72-0015	6	91.89	81.99	92.72	20.51	88.42	37.50	102.30	37.50 to 102.30	40,310	37,375
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72-0032	2	86.13	86.13	84.38	8.15	102.08	79.11	93.15	N/A	18,000	15,187
72-0075											
80-0567											
NonValid School											
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**YEAR BUILT \***

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1860 TO 1899											
1900 TO 1919	3	93.15	92.39	92.54	5.88	99.83	83.79	100.22	N/A	20,453	18,928
1920 TO 1939	1	102.85	102.85	102.85			102.85	102.85	N/A	27,000	27,770
1940 TO 1949	2	85.22	85.22	81.80	20.05	104.17	68.13	102.30	N/A	12,500	10,225
1950 TO 1959											
1960 TO 1969	1	99.98	99.98	99.98			99.98	99.98	N/A	154,000	153,965
1970 TO 1979	1	79.11	79.11	79.11			79.11	79.11	N/A	22,500	17,800
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	9	93.15	85.23	92.63	16.32	92.01	37.50	102.85	68.13 to 102.30	33,873	31,377

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	8	88.47	83.38	85.13	18.37	97.94	37.50	102.85	37.50 to 102.85	18,857	16,053
150000 TO 249999	1	99.98	99.98	99.98			99.98	99.98	N/A	154,000	153,965
ALL	9	93.15	85.23	92.63	16.32	92.01	37.50	102.85	68.13 to 102.30	33,873	31,377

**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	1	37.50	37.50	37.50			37.50	37.50	N/A	15,000	5,625
Total \$											
1 TO 9999	1	37.50	37.50	37.50			37.50	37.50	N/A	15,000	5,625
10000 TO 29999	7	93.15	89.94	90.39	11.40	99.50	68.13	102.85	68.13 to 102.85	19,408	17,543
150000 TO 249999	1	99.98	99.98	99.98			99.98	99.98	N/A	154,000	153,965
ALL	9	93.15	85.23	92.63	16.32	92.01	37.50	102.85	68.13 to 102.30	33,873	31,377

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	9	<b>MEDIAN:</b>	<b>93</b>	COV:	25.29	95% Median C.I.:	68.13 to 102.30
TOTAL Sales Price:	304,860	WGT. MEAN:	93	STD:	21.55	95% Wgt. Mean C.I.:	80.32 to 104.94
TOTAL Adj.Sales Price:	304,860	MEAN:	85	AVG.ABS.DEV:	15.20	95% Mean C.I.:	68.66 to 101.79
TOTAL Assessed Value:	282,395						
AVG. Adj. Sales Price:	33,873	COD:	16.32	MAX Sales Ratio:	102.85		
AVG. Assessed Value:	31,377	PRD:	92.01	MIN Sales Ratio:	37.50		

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<b>COST RANK</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	2	60.65	60.65	65.45	38.16	92.66	37.50	83.79	N/A	18,930	12,390	
10	2	89.66	89.66	90.22	11.77	99.38	79.11	100.22	N/A	23,750	21,427	
15	2	96.57	96.57	99.43	3.54	97.12	93.15	99.98	N/A	83,750	83,270	
20	3	102.30	91.09	92.73	11.31	98.23	68.13	102.85	N/A	17,333	16,073	
<u>ALL</u>												
	9	93.15	85.23	92.63	16.32	92.01	37.50	102.85	68.13 to 102.30	33,873	31,377	

<b>OCCUPANCY CODE</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	1	37.50	37.50	37.50			37.50	37.50	N/A	15,000	5,625	
326	1	68.13	68.13	68.13			68.13	68.13	N/A	15,000	10,220	
334	1	102.30	102.30	102.30			102.30	102.30	N/A	10,000	10,230	
344	2	101.42	101.42	100.41	1.41	101.00	99.98	102.85	N/A	90,500	90,867	
353	1	83.79	83.79	83.79			83.79	83.79	N/A	22,860	19,155	
384	1	93.15	93.15	93.15			93.15	93.15	N/A	13,500	12,575	
421	1	79.11	79.11	79.11			79.11	79.11	N/A	22,500	17,800	
442	1	100.22	100.22	100.22			100.22	100.22	N/A	25,000	25,055	
<u>ALL</u>												
	9	93.15	85.23	92.63	16.32	92.01	37.50	102.85	68.13 to 102.30	33,873	31,377	



**2008 Correlation Section  
for Polk County**

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**Commerical Real Property**

**I. Correlation**

COMMERCIAL: There were not a sufficient number of usable sales in the commercial class to accurately determine the level of value using the median measure of central tendency. A review of the sales utilization indicates that all available sales were used and excess trimming has not occurred. The Division assumes that the statutory level has been met unless sufficient evidence is present to prove otherwise. After an analysis was conducted of this subclass, no information existed to support a level of value at a level other than 100 percent of market. Therefore, the commercial class of property in Polk County is determined to be valued uniformly and proportionately and the commercial level of value is determined to be at the statutory level for 2008.

**2008 Correlation Section  
for Polk County**

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**II. Analysis of Percentage of Sales Used**

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. §77-1327(2) (R. S. Supp., 2007) provides that all sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the residential sales file. The Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2008</b>	<b>27</b>	<b>9</b>	<b>33.33</b>
<b>2007</b>	<b>35</b>	<b>16</b>	<b>45.71</b>
<b>2006</b>	<b>40</b>	<b>18</b>	<b>45</b>
<b>2005</b>	<b>39</b>	<b>20</b>	<b>51.28</b>
<b>2004</b>	<b>32</b>	<b>17</b>	<b>53.12</b>
<b>2003</b>	<b>31</b>	<b>15</b>	<b>48.39</b>
<b>2002</b>	<b>35</b>	<b>20</b>	<b>57.14</b>
<b>2001</b>	<b>27</b>	<b>15</b>	<b>55.56</b>

COMMERCIAL: A review of the sales utilization grid indicates the County has used a historically decreasing percentage of qualified sales for analysis purposes. A further review of the non-qualified sales file indicates that several private transactions, family transactions and sales involving owners of adjoining property are present in the file. These types of transactions are appropriately coded as non-qualified sales and are common occurrences in counties with a small commercial base. The Division assumes the measurement of the class has been done with all available arm's length sales.

**2008 Correlation Section  
for Polk County**

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**III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio**

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting four years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action.

[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year.

Gloudeans, Robert J., *Mass Appraisal of Real Property*, International Association of Assessing Officers, (1999), p. 315.

**2008 Correlation Section  
for Polk County**

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**III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio Continued**

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2008</b>	<b>93.15</b>	<b>-1.39</b>	<b>91.86</b>	<b>93.15</b>
<b>2007</b>	<b>94.55</b>	<b>1.22</b>	<b>95.71</b>	<b>94.55</b>
<b>2006</b>	<b>99.16</b>	<b>-1.02</b>	<b>98.15</b>	<b>96.30</b>
<b>2005</b>	<b>100.85</b>	<b>-0.82</b>	<b>100.03</b>	<b>99.16</b>
<b>2004</b>	<b>98.26</b>	<b>-0.36</b>	<b>97.91</b>	<b>98.26</b>
<b>2003</b>	<b>96</b>	<b>0.8</b>	<b>96.77</b>	<b>96</b>
<b>2002</b>	<b>92</b>	<b>9.45</b>	<b>100.69</b>	<b>97</b>
<b>2001</b>	<b>94</b>	<b>0.41</b>	<b>94.39</b>	<b>92</b>

COMMERCIAL: The relationship between the trended preliminary median and the R&O median suggests the assessment practices are applied to the sales file and population in a similar manner.

**2008 Correlation Section  
for Polk County**

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**IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

This section analyzes the percentage change of the assessed values in the sales file, between the 2008 Preliminary Statistical Reports and the 2008 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2008 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2007 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sales file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity.

Gloude-mans, Robert J., *Mass Appraisal of Real Property*, International Association of Assessing Officers, (1999), p. 311.

**2008 Correlation Section  
for Polk County**

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**IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value Continued**

<b>% Change in Total Assessed Value in the Sales</b>		<b>% Change in Assessed Value (excl. growth)</b>
<b>0</b>	<b>2008</b>	<b>-1.39</b>
<b>0</b>	<b>2007</b>	<b>1.22</b>
<b>-5.65</b>	<b>2006</b>	<b>-1.02</b>
<b>23.82</b>	<b>2005</b>	<b>-0.82</b>
<b>0</b>	<b>2004</b>	<b>-0.36</b>
<b>0</b>	<b>2003</b>	<b>0.8</b>
<b>65.6</b>	<b>2002</b>	<b>9.45</b>
<b>0</b>	<b>2001</b>	<b>0.41</b>

COMMERCIAL: No change in the sale base and minimal percent change in the population supports the assessment actions reported by the county that there was no change to the class of property for 2008 other than pickup work of new and omitted construction.

## 2008 Correlation Section for Polk County

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### **V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios**

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (2007). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of 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.

**2008 Correlation Section  
for Polk County**

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**V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios Continued**

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>93.15</b>	<b>92.63</b>	<b>85.23</b>

COMMERCIAL: The median ratio and weighted mean ratio are within the acceptable range.  
The mean is below the acceptable range.

**2008 Correlation Section  
for Polk County**

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**VI. Analysis of R&O COD and PRD**

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. A COD of less than 15 suggests that there is good assessment uniformity. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. A PRD of greater than 100 suggests that high value properties are relatively under-assessed. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>16.32</b>	<b>92.01</b>
<b>Difference</b>	<b>0</b>	<b>-5.99</b>

COMMERCIAL: The statistics show that the coefficient of dispersion is within the acceptable range, and the price related differential is below the acceptable range. Given the inadequacy of the sample size however, these measures are not reliable in this property class.

**2008 Correlation Section  
for Polk County**

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**VII. Analysis of Change in Statistics Due to Assessor Actions**

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>9</b>	<b>9</b>	<b>0</b>
<b>Median</b>	<b>93.15</b>	<b>93.15</b>	<b>0</b>
<b>Wgt. Mean</b>	<b>92.63</b>	<b>92.63</b>	<b>0</b>
<b>Mean</b>	<b>85.23</b>	<b>85.23</b>	<b>0</b>
<b>COD</b>	<b>16.32</b>	<b>16.32</b>	<b>0</b>
<b>PRD</b>	<b>92.01</b>	<b>92.01</b>	<b>0</b>
<b>Min Sales Ratio</b>	<b>37.50</b>	<b>37.50</b>	<b>0</b>
<b>Max Sales Ratio</b>	<b>102.85</b>	<b>102.85</b>	<b>0</b>

COMMERCIAL: No change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for this class of property in 2008.



**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	74	<b>MEDIAN:</b>	<b>70</b>	COV:	36.50	95% Median C.I.:	67.29 to 73.02	(!: Derived)
(AgLand) TOTAL Sales Price:	18,682,935	WGT. MEAN:	70	STD:	26.71	95% Wgt. Mean C.I.:	66.52 to 73.47	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	18,655,435	MEAN:	73	AVG.ABS.DEV:	12.21	95% Mean C.I.:	67.09 to 79.26	
(AgLand) TOTAL Assessed Value:	13,058,175							
AVG. Adj. Sales Price:	252,100	COD:	17.41	MAX Sales Ratio:	269.18			
AVG. Assessed Value:	176,461	PRD:	104.54	MIN Sales Ratio:	35.83			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04	5	76.40	81.91	84.56	20.29	96.87	52.26	105.99	N/A	227,819	192,645
10/01/04 TO 12/31/04	3	68.89	71.34	69.78	4.27	102.24	68.16	76.98	N/A	282,220	196,936
01/01/05 TO 03/31/05	13	69.77	74.92	70.20	16.25	106.73	52.18	109.58	64.85 to 83.70	254,779	178,851
04/01/05 TO 06/30/05	8	64.80	65.05	64.36	15.14	101.07	47.62	84.44	47.62 to 84.44	230,262	148,205
07/01/05 TO 09/30/05	5	69.98	72.62	69.67	8.65	104.24	62.65	90.17	N/A	308,420	214,868
10/01/05 TO 12/31/05	6	76.31	79.18	76.86	15.16	103.03	57.48	97.69	57.48 to 97.69	118,350	90,958
01/01/06 TO 03/31/06	9	69.49	66.64	68.97	13.76	96.62	35.83	86.25	59.81 to 74.57	297,500	205,180
04/01/06 TO 06/30/06	3	71.46	67.83	72.40	11.61	93.70	53.57	78.47	N/A	228,000	165,063
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06	6	70.52	70.15	69.68	5.48	100.68	63.67	76.35	63.67 to 76.35	176,869	123,245
01/01/07 TO 03/31/07	9	67.29	65.86	66.88	8.00	98.47	55.92	73.10	56.80 to 72.55	336,263	224,895
04/01/07 TO 06/30/07	7	61.69	91.71	69.89	60.10	131.21	48.44	269.18	48.44 to 269.18	259,165	181,141
<u>Study Years</u>											
07/01/04 TO 06/30/05	29	69.77	73.03	70.94	16.70	102.96	47.62	109.58	65.48 to 76.97	246,206	174,646
07/01/05 TO 06/30/06	23	71.46	71.37	70.58	13.42	101.12	35.83	97.69	66.54 to 74.66	244,073	172,256
07/01/06 TO 06/30/07	22	68.11	75.25	68.31	22.69	110.16	48.44	269.18	61.18 to 72.55	268,261	183,250
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	32	70.34	72.89	69.28	15.27	105.22	47.62	109.58	65.48 to 76.97	231,450	160,337
01/01/06 TO 12/31/06	18	70.47	68.01	69.67	10.73	97.62	35.83	86.25	63.67 to 74.33	245,706	171,182
<u>ALL</u>											
	74	70.14	73.18	70.00	17.41	104.54	35.83	269.18	67.29 to 73.02	252,100	176,461

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	74	<b>MEDIAN:</b>	<b>70</b>	COV:	36.50	95% Median C.I.:	67.29 to 73.02	(!: Derived)
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(AgLand) TOTAL Adj.Sales Price:	18,655,435	MEAN:	73	AVG.ABS.DEV:	12.21	95% Mean C.I.:	67.09 to 79.26	
(AgLand) TOTAL Assessed Value:	13,058,175							
AVG. Adj. Sales Price:	252,100	COD:	17.41	MAX Sales Ratio:	269.18			
AVG. Assessed Value:	176,461	PRD:	104.54	MIN Sales Ratio:	35.83			

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2639	1	50.11	50.11	50.11			50.11	50.11	N/A	132,000	66,150	
2701	8	71.49	67.49	69.45	11.49	97.18	35.83	83.70	35.83 to 83.70	211,345	146,774	
2703	3	69.25	65.09	66.30	10.43	98.18	52.18	73.85	N/A	312,753	207,348	
2705	7	67.29	71.87	71.43	16.54	100.61	52.26	109.58	52.26 to 109.58	185,913	132,792	
2707	2	99.38	99.38	99.62	1.70	99.75	97.69	101.06	N/A	52,250	52,052	
2929	9	68.16	87.61	74.56	41.79	117.50	53.57	269.18	56.80 to 75.00	207,388	154,628	
2931	11	76.98	76.16	72.65	15.75	104.84	47.62	105.99	60.08 to 99.34	269,681	195,913	
2933	5	64.58	65.25	66.03	8.39	98.81	57.48	75.58	N/A	358,608	236,805	
2935	7	70.70	71.28	70.12	6.96	101.65	64.85	80.63	64.85 to 80.63	256,414	179,803	
2997	8	67.66	67.72	65.26	11.72	103.77	48.44	90.17	48.44 to 90.17	413,795	270,041	
2999	2	72.22	72.22	71.94	1.22	100.38	71.34	73.10	N/A	117,000	84,175	
3001	4	66.30	64.21	64.54	9.52	99.48	52.12	72.12	N/A	164,600	106,235	
3003	7	76.35	76.21	76.10	12.26	100.14	55.92	96.61	55.92 to 96.61	266,402	202,735	
ALL												
	74	70.14	73.18	70.00	17.41	104.54	35.83	269.18	67.29 to 73.02	252,100	176,461	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	74	70.14	73.18	70.00	17.41	104.54	35.83	269.18	67.29 to 73.02	252,100	176,461	
ALL												
	74	70.14	73.18	70.00	17.41	104.54	35.83	269.18	67.29 to 73.02	252,100	176,461	

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2	74	70.14	73.18	70.00	17.41	104.54	35.83	269.18	67.29 to 73.02	252,100	176,461	
ALL												
	74	70.14	73.18	70.00	17.41	104.54	35.83	269.18	67.29 to 73.02	252,100	176,461	

MAJORITY LAND USE > 95%											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
DRY	8	68.10	64.96	64.47	12.19	100.75	52.12	75.00	52.12 to 75.00	192,068	123,827	
DRY-N/A	13	76.35	89.26	85.64	31.74	104.23	47.62	269.18	61.69 to 90.17	118,724	101,675	
GRASS	6	63.33	67.90	68.02	19.31	99.82	52.26	101.06	52.26 to 101.06	93,095	63,322	
GRASS-N/A	7	69.98	73.94	70.10	23.69	105.49	35.83	109.58	35.83 to 109.58	193,273	135,477	
IRRGTD	23	71.46	71.81	72.10	9.25	99.59	50.11	105.99	68.79 to 74.33	300,942	216,973	
IRRGTD-N/A	17	66.43	68.14	65.66	11.82	103.78	48.44	96.61	59.91 to 75.58	396,606	260,417	
ALL												
	74	70.14	73.18	70.00	17.41	104.54	35.83	269.18	67.29 to 73.02	252,100	176,461	

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	74	<b>MEDIAN:</b>	<b>70</b>	COV:	36.50	95% Median C.I.:	67.29 to 73.02	(!: Derived)
(AgLand) TOTAL Sales Price:	18,682,935	WGT. MEAN:	70	STD:	26.71	95% Wgt. Mean C.I.:	66.52 to 73.47	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	18,655,435	MEAN:	73	AVG.ABS.DEV:	12.21	95% Mean C.I.:	67.09 to 79.26	
(AgLand) TOTAL Assessed Value:	13,058,175							
AVG. Adj. Sales Price:	252,100	COD:	17.41	MAX Sales Ratio:	269.18			
AVG. Assessed Value:	176,461	PRD:	104.54	MIN Sales Ratio:	35.83			

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**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	13	71.34	81.27	73.26	31.84	110.93	47.62	269.18	52.18 to 75.00	157,673	115,513
DRY-N/A	8	78.22	77.94	78.70	12.99	99.04	56.80	99.34	56.80 to 99.34	128,775	101,341
GRASS	7	62.65	67.15	65.68	16.73	102.24	52.26	101.06	52.26 to 101.06	141,510	92,938
GRASS-N/A	6	72.28	75.82	73.59	25.08	103.03	35.83	109.58	35.83 to 109.58	153,485	112,951
IRRGTD	34	70.04	70.74	69.84	10.83	101.29	48.44	105.99	66.29 to 73.58	335,426	234,262
IRRGTD-N/A	6	67.84	67.45	64.29	9.87	104.92	55.92	83.70	55.92 to 83.70	376,579	242,095
ALL	74	70.14	73.18	70.00	17.41	104.54	35.83	269.18	67.29 to 73.02	252,100	176,461

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	19	73.10	81.50	75.67	26.89	107.72	47.62	269.18	61.69 to 78.47	153,576	116,204
DRY-N/A	2	65.73	65.73	64.52	13.59	101.88	56.80	74.66	N/A	81,000	52,260
GRASS	10	66.39	70.50	67.55	17.28	104.38	52.26	101.06	53.57 to 97.69	176,848	119,453
GRASS-N/A	3	74.57	73.33	93.53	32.97	78.40	35.83	109.58	N/A	47,666	44,581
IRRGTD	39	69.25	70.27	68.91	11.07	101.97	48.44	105.99	66.29 to 72.55	344,525	237,420
IRRGTD-N/A	1	69.49	69.49	69.49	69.49	69.49	69.49	69.49	N/A	227,500	158,100
ALL	74	70.14	73.18	70.00	17.41	104.54	35.83	269.18	67.29 to 73.02	252,100	176,461

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
12-0032											
63-0030	4	63.33	63.19	64.86	10.22	97.43	52.26	73.85	N/A	115,642	75,003
71-0001											
72-0015	11	72.12	70.43	69.09	8.86	101.93	52.12	84.44	60.08 to 79.36	208,360	143,961
72-0019	24	69.28	72.55	69.10	16.90	105.00	47.62	109.58	62.65 to 76.40	281,656	194,627
72-0032	19	69.98	67.53	66.18	12.56	102.04	35.83	90.17	61.14 to 74.33	261,446	173,033
72-0075	13	75.00	89.24	81.93	33.23	108.92	53.57	269.18	61.69 to 96.61	196,908	161,319
80-0567	3	68.89	67.68	69.32	3.78	97.63	63.16	70.98	N/A	537,953	372,910
NonValid School											
ALL	74	70.14	73.18	70.00	17.41	104.54	35.83	269.18	67.29 to 73.02	252,100	176,461

**PAD 2008 Preliminary Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	74	<b>MEDIAN:</b>	<b>70</b>	COV:	36.50	95% Median C.I.:	67.29 to 73.02	(! : Derived)
(AgLand) TOTAL Sales Price:	18,682,935	WGT. MEAN:	70	STD:	26.71	95% Wgt. Mean C.I.:	66.52 to 73.47	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	18,655,435	MEAN:	73	AVG.ABS.DEV:	12.21	95% Mean C.I.:	67.09 to 79.26	
(AgLand) TOTAL Assessed Value:	13,058,175							
AVG. Adj. Sales Price:	252,100	COD:	17.41	MAX Sales Ratio:	269.18			
AVG. Assessed Value:	176,461	PRD:	104.54	MIN Sales Ratio:	35.83			

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**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	2	55.20	55.20	50.73	35.09	108.81	35.83	74.57	N/A	19,500	9,892
30.01 TO 50.00	11	70.70	67.23	68.03	11.45	98.82	50.11	83.70	52.26 to 76.98	93,387	63,532
50.01 TO 100.00	28	70.13	71.60	70.03	14.44	102.24	47.62	101.06	65.51 to 76.35	176,463	123,579
100.01 TO 180.00	25	69.77	72.19	68.33	14.54	105.65	48.44	109.58	64.58 to 73.85	338,518	231,305
180.01 TO 330.00	7	69.98	98.98	75.30	46.94	131.45	59.91	269.18	59.91 to 269.18	536,175	403,717
330.01 TO 650.00	1	62.65	62.65	62.65			62.65	62.65	N/A	432,000	270,635
ALL	74	70.14	73.18	70.00	17.41	104.54	35.83	269.18	67.29 to 73.02	252,100	176,461

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	2	55.20	55.20	50.73	35.09	108.81	35.83	74.57	N/A	19,500	9,892
30000 TO 59999	4	63.30	69.13	69.47	25.63	99.52	52.26	97.69	N/A	45,125	31,348
60000 TO 99999	9	74.66	96.78	98.89	39.32	97.87	56.80	269.18	65.48 to 101.06	83,275	82,347
100000 TO 149999	10	72.99	76.78	75.60	18.09	101.56	50.11	109.58	61.69 to 99.34	123,285	93,207
150000 TO 249999	22	72.46	70.14	70.04	12.39	100.14	47.62	96.61	63.16 to 77.96	199,092	139,449
250000 TO 499999	21	68.79	69.10	68.53	8.37	100.84	55.92	105.99	64.58 to 71.46	381,226	261,245
500000 +	6	64.66	65.82	66.02	14.96	99.69	48.44	86.25	48.44 to 86.25	677,968	447,622
ALL	74	70.14	73.18	70.00	17.41	104.54	35.83	269.18	67.29 to 73.02	252,100	176,461

**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
5000 TO 9999	1	35.83	35.83	35.83			35.83	35.83	N/A	24,000	8,600
1 TO 9999	1	35.83	35.83	35.83			35.83	35.83	N/A	24,000	8,600
10000 TO 29999	3	53.57	60.13	56.04	13.88	107.31	52.26	74.57	N/A	33,666	18,866
30000 TO 59999	6	73.06	73.46	70.81	11.44	103.74	56.80	97.69	56.80 to 97.69	70,750	50,100
60000 TO 99999	12	70.50	68.87	65.20	16.00	105.62	47.62	101.06	52.12 to 76.98	120,073	78,293
100000 TO 149999	15	74.33	75.66	73.12	15.19	103.48	52.18	109.58	63.16 to 84.44	164,524	120,295
150000 TO 249999	18	69.74	71.52	70.42	8.92	101.57	55.92	96.61	66.29 to 76.40	259,978	183,070
250000 TO 499999	17	67.29	79.53	68.54	27.84	116.04	48.44	269.18	60.08 to 71.52	469,962	322,119
500000 +	2	78.62	78.62	77.03	9.71	102.06	70.98	86.25	N/A	764,100	588,567
ALL	74	70.14	73.18	70.00	17.41	104.54	35.83	269.18	67.29 to 73.02	252,100	176,461

## **Polk County 2008 Assessment Actions taken to address the following property classes/subclasses:**

### **Agricultural**

For 2008, the county conducted a market study of the agricultural class of property. Market information displayed in the preliminary statistics indicated the median ratio for the class was within the statutory range at 70 percent. No market areas exist in Polk County, so the assessor analyzed the agricultural land based on the sales indication for dryland, irrigated, and grass use.

Polk County completed the following assessment actions:

- All irrigated land capability groupings were increased by 150 dollars per acre.
- Dryland values increased 10 dollars per acre for the top five LCGs and by 30 dollars per acre for the lowest three LCGs.
- The market for the majority of grass land remained stable, while the upper LCGs increased by 20 dollars per acre.

After completing the assessment actions for 2008 the county reviewed the statistical results and concluded that the class and subclasses were assessed at an appropriate level and were equalized throughout the county.

## 2008 Assessment Survey for Polk County

### Agricultural Appraisal Information

1.	<b>Data collection done by:</b>
	Assessor
2.	<b>Valuation done by:</b>
	Assessor
3.	<b>Pickup work done by whom:</b>
	Assessor
4.	<b>Does the county have a written policy or written standards to specifically define agricultural land versus rural residential acreages?</b>
	No
a.	<b>How is agricultural land defined in this county?</b>
	Agland in Polk County is defined by state statute and regulations
5.	<b>When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class?</b>
	N/A
6.	<b>What is the date of the soil survey currently used?</b>
	1974
7.	<b>What date was the last countywide land use study completed?</b>
	2007
a.	<b>By what method? (Physical inspection, FSA maps, etc.)</b>
	Land use is updated using GIS, FSA information, NRD certifications and by physical inspection.
b.	<b>By whom?</b>
	Assessment staff
c.	<b>What proportion is complete / implemented at this time?</b>
	Land use is continually being updated.
8.	<b>Number of market areas/neighborhoods in the agricultural property class:</b>
	One

9.	<b>How are market areas/neighborhoods defined in this property class?</b>
	The market area encompasses the entire county.
10.	<b>Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county?</b>
	Applications are on file, but for 2008 the assessor did not recognize a difference in market value.

**Agricultural Permit Numbers:**

<b>Permits</b>	<b>Information Statements</b>	<b>Other</b>	<b>Total</b>

\*Permits in Polk County are not separated by class, and very few are for the agricultural class.

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	70	<b>MEDIAN:</b>	<b>74</b>	COV:	34.30	95% Median C.I.:	71.13 to 76.35	(!: Derived)
(AgLand) TOTAL Sales Price:	18,310,202	WGT. MEAN:	74	STD:	26.27	95% Wgt. Mean C.I.:	70.74 to 77.74	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	18,282,702	MEAN:	77	AVG.ABS.DEV:	12.78	95% Mean C.I.:	70.43 to 82.73	
(AgLand) TOTAL Assessed Value:	13,573,505							
AVG. Adj. Sales Price:	261,181	COD:	17.37	MAX Sales Ratio:	258.44			
AVG. Assessed Value:	193,907	PRD:	103.15	MIN Sales Ratio:	37.08			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04	5	81.28	86.06	89.54	19.72	96.11	54.44	114.09	N/A	227,819	203,990
10/01/04 TO 12/31/04	3	73.60	76.06	74.46	4.18	102.15	72.68	81.90	N/A	282,220	210,133
01/01/05 TO 03/31/05	13	74.52	78.23	73.84	15.62	105.94	52.56	110.63	66.94 to 88.33	254,779	188,125
04/01/05 TO 06/30/05	8	70.58	67.90	67.45	12.88	100.67	48.09	85.37	48.09 to 85.37	230,262	155,305
07/01/05 TO 09/30/05	5	76.23	78.55	75.27	11.50	104.36	62.82	91.04	N/A	308,420	232,151
10/01/05 TO 12/31/05	5	75.46	81.53	78.52	19.65	103.83	57.89	102.92	N/A	128,020	100,522
01/01/06 TO 03/31/06	8	72.49	70.05	74.85	13.04	93.59	37.08	91.83	37.08 to 91.83	306,250	229,222
04/01/06 TO 06/30/06	3	76.35	70.38	76.08	10.55	92.51	55.32	79.48	N/A	228,000	173,461
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06	7	73.54	72.82	72.41	5.65	100.56	64.56	78.60	64.56 to 78.60	183,677	133,005
01/01/07 TO 03/31/07	6	70.96	70.13	72.22	7.61	97.11	59.83	77.99	59.83 to 77.99	454,395	328,149
04/01/07 TO 06/30/07	7	64.28	91.36	72.62	56.48	125.81	52.81	258.44	52.81 to 258.44	259,200	188,230
<u>Study Years</u>											
07/01/04 TO 06/30/05	29	74.12	76.50	74.77	15.61	102.32	48.09	114.09	68.19 to 81.90	246,206	184,083
07/01/05 TO 06/30/06	21	75.06	74.86	75.57	14.15	99.05	37.08	102.92	68.80 to 79.48	253,152	191,310
07/01/06 TO 06/30/07	20	71.01	78.50	72.39	22.88	108.45	52.81	258.44	64.28 to 77.13	291,325	210,877
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	31	74.12	76.15	72.94	15.15	104.39	48.09	110.63	68.19 to 81.91	236,659	172,627
01/01/06 TO 12/31/06	18	73.69	71.19	74.33	9.93	95.77	37.08	91.83	68.24 to 77.13	245,541	182,511
<u>ALL</u>											
	70	73.57	76.58	74.24	17.37	103.15	37.08	258.44	71.13 to 76.35	261,181	193,907

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	70	<b>MEDIAN:</b>	<b>74</b>	COV:	34.30	95% Median C.I.:	71.13 to 76.35	(! : Derived)
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(AgLand) TOTAL Adj.Sales Price:	18,282,702	MEAN:	77	AVG.ABS.DEV:	12.78	95% Mean C.I.:	70.43 to 82.73	
(AgLand) TOTAL Assessed Value:	13,573,505							
AVG. Adj. Sales Price:	261,181	COD:	17.37	MAX Sales Ratio:	258.44			
AVG. Assessed Value:	193,907	PRD:	103.15	MIN Sales Ratio:	37.08			

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2639	1	54.55	54.55	54.55			54.55	54.55	N/A	132,000	72,000	
2701	8	76.29	72.96	76.40	12.88	95.50	37.08	89.15	37.08 to 89.15	211,345	161,461	
2703	4	68.59	66.65	68.12	11.79	97.84	52.56	76.86	N/A	290,696	198,026	
2705	6	69.22	74.85	74.81	18.62	100.05	54.44	110.63	54.44 to 110.63	195,565	146,311	
2707	2	102.01	102.01	102.27	1.74	99.74	100.24	103.78	N/A	52,250	53,437	
2929	6	70.74	97.30	80.66	54.05	120.63	53.08	258.44	53.08 to 258.44	246,166	198,555	
2931	11	75.46	78.70	75.64	17.15	104.04	48.09	114.09	62.82 to 100.48	269,703	204,010	
2933	5	71.25	69.39	70.65	8.80	98.22	57.89	80.00	N/A	358,608	253,343	
2935	7	71.14	74.24	73.37	7.01	101.18	65.36	85.36	65.36 to 85.36	256,414	188,130	
2997	8	73.29	72.84	71.04	9.76	102.54	54.66	91.04	54.66 to 91.04	413,795	293,956	
2999	1	71.81	71.81	71.81			71.81	71.81	N/A	154,000	110,585	
3001	4	70.89	67.88	68.26	10.37	99.44	52.81	76.92	N/A	164,600	112,352	
3003	7	78.60	80.08	80.56	12.09	99.41	59.83	102.92	59.83 to 102.92	266,402	214,606	
ALL	70	73.57	76.58	74.24	17.37	103.15	37.08	258.44	71.13 to 76.35	261,181	193,907	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	70	73.57	76.58	74.24	17.37	103.15	37.08	258.44	71.13 to 76.35	261,181	193,907	
ALL	70	73.57	76.58	74.24	17.37	103.15	37.08	258.44	71.13 to 76.35	261,181	193,907	

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2	70	73.57	76.58	74.24	17.37	103.15	37.08	258.44	71.13 to 76.35	261,181	193,907	
ALL	70	73.57	76.58	74.24	17.37	103.15	37.08	258.44	71.13 to 76.35	261,181	193,907	

MAJORITY LAND USE > 95%											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
DRY	7	65.36	64.29	64.49	12.71	99.69	52.56	75.49	52.56 to 75.49	208,077	134,194	
DRY-N/A	12	76.29	89.84	83.75	33.40	107.27	48.09	258.44	64.56 to 91.04	133,828	112,084	
GRASS	6	65.72	70.31	70.56	19.01	99.64	54.44	103.78	54.44 to 103.78	93,095	65,689	
GRASS-N/A	7	77.30	78.27	75.24	23.92	104.03	37.08	110.63	37.08 to 110.63	193,273	145,414	
IRRGTD	22	75.65	76.62	76.95	9.39	99.57	54.55	114.09	72.68 to 81.28	308,814	237,627	
IRRGTD-N/A	16	71.19	73.57	71.36	11.04	103.09	54.66	102.92	66.94 to 80.00	407,175	290,580	
ALL	70	73.57	76.58	74.24	17.37	103.15	37.08	258.44	71.13 to 76.35	261,181	193,907	

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	70	<b>MEDIAN:</b>	<b>74</b>	COV:	34.30	95% Median C.I.:	71.13 to 76.35	(! : Derived)
(AgLand) TOTAL Sales Price:	18,310,202	WGT. MEAN:	74	STD:	26.27	95% Wgt. Mean C.I.:	70.74 to 77.74	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	18,282,702	MEAN:	77	AVG.ABS.DEV:	12.78	95% Mean C.I.:	70.43 to 82.73	
(AgLand) TOTAL Assessed Value:	13,573,505							
AVG. Adj. Sales Price:	261,181	COD:	17.37	MAX Sales Ratio:	258.44			
AVG. Assessed Value:	193,907	PRD:	103.15	MIN Sales Ratio:	37.08			

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**MAJORITY LAND USE > 80%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	13	71.13	80.25	72.35	31.31	110.92	48.09	258.44	52.81 to 75.49	168,791	122,116
DRY-N/A	6	82.43	80.82	80.26	13.93	100.69	53.08	100.48	53.08 to 100.48	144,700	116,143
GRASS	7	63.68	69.24	67.19	17.01	103.05	54.44	103.78	54.44 to 103.78	141,510	95,076
GRASS-N/A	6	83.22	80.85	81.06	23.02	99.73	37.08	110.63	37.08 to 110.63	153,485	124,416
IRRGTD	33	74.52	75.76	75.03	10.52	100.98	54.55	114.09	71.14 to 77.99	341,719	256,397
IRRGTD-N/A	5	72.62	72.51	69.68	9.00	104.06	59.83	88.33	N/A	406,394	283,193
ALL	70	73.57	76.58	74.24	17.37	103.15	37.08	258.44	71.13 to 76.35	261,181	193,907

**MAJORITY LAND USE > 50%**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	19	73.84	80.43	74.59	27.07	107.82	48.09	258.44	57.89 to 79.48	161,183	120,230
GRASS	10	69.22	74.47	72.18	19.74	103.18	54.44	103.78	55.32 to 100.24	176,848	127,648
GRASS-N/A	3	77.30	75.00	94.79	31.72	79.12	37.08	110.63	N/A	47,666	45,185
IRRGTD	38	73.57	75.34	74.22	10.54	101.51	54.55	114.09	71.14 to 77.36	350,229	259,923
ALL	70	73.57	76.58	74.24	17.37	103.15	37.08	258.44	71.13 to 76.35	261,181	193,907

**SCHOOL DISTRICT \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
12-0032											
63-0030	4	65.72	65.69	67.44	10.08	97.40	54.44	76.86	N/A	115,642	77,987
71-0001											
72-0015	10	75.23	73.68	72.74	9.99	101.29	52.81	85.37	64.41 to 84.44	221,220	160,919
72-0019	22	73.10	75.85	72.90	16.84	104.05	48.09	114.09	64.56 to 81.28	304,285	221,815
72-0032	19	72.97	72.08	71.52	12.18	100.78	37.08	91.04	66.94 to 77.30	261,446	186,982
72-0075	12	77.86	91.93	85.89	34.24	107.03	53.08	258.44	59.83 to 100.24	194,359	166,928
80-0567	3	73.60	73.26	75.39	4.44	97.18	68.19	77.99	N/A	537,953	405,536
NonValid School											
ALL	70	73.57	76.58	74.24	17.37	103.15	37.08	258.44	71.13 to 76.35	261,181	193,907

**PAD 2008 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	70	<b>MEDIAN:</b>	<b>74</b>	COV:	34.30	95% Median C.I.:	71.13 to 76.35	(! : Derived)
(AgLand) TOTAL Sales Price:	18,310,202	WGT. MEAN:	74	STD:	26.27	95% Wgt. Mean C.I.:	70.74 to 77.74	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	18,282,702	MEAN:	77	AVG.ABS.DEV:	12.78	95% Mean C.I.:	70.43 to 82.73	
(AgLand) TOTAL Assessed Value:	13,573,505							
AVG. Adj. Sales Price:	261,181	COD:	17.37	MAX Sales Ratio:	258.44			
AVG. Assessed Value:	193,907	PRD:	103.15	MIN Sales Ratio:	37.08			

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**ACRES IN SALE**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	2	57.19	57.19	52.55	35.16	108.83	37.08	77.30	N/A	19,500	10,247
30.01 TO 50.00	9	71.13	69.41	70.89	13.82	97.91	54.44	88.33	54.55 to 81.90	91,029	64,528
50.01 TO 100.00	26	73.53	74.74	73.39	14.56	101.84	48.09	103.78	70.32 to 81.28	183,816	134,903
100.01 TO 180.00	25	74.12	75.44	72.37	13.05	104.25	54.66	114.09	65.38 to 76.86	338,399	244,891
180.01 TO 330.00	7	77.99	104.21	81.83	41.64	127.36	68.80	258.44	68.80 to 258.44	536,175	438,727
330.01 TO 650.00	1	62.82	62.82	62.82			62.82	62.82	N/A	432,000	271,400
ALL	70	73.57	76.58	74.24	17.37	103.15	37.08	258.44	71.13 to 76.35	261,181	193,907

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	2	57.19	57.19	52.55	35.16	108.83	37.08	77.30	N/A	19,500	10,247
30000 TO 59999	4	64.58	70.96	71.28	24.90	99.55	54.44	100.24	N/A	45,125	32,165
60000 TO 99999	6	82.73	111.10	113.71	47.25	97.70	67.77	258.44	67.77 to 258.44	84,579	96,175
100000 TO 149999	9	76.92	79.30	77.99	18.97	101.67	53.08	110.63	54.55 to 100.48	122,761	95,746
150000 TO 249999	22	73.55	72.33	72.38	12.60	99.93	48.09	102.92	64.56 to 79.48	198,968	144,014
250000 TO 499999	21	73.52	74.32	73.46	9.48	101.16	59.83	114.09	66.94 to 76.35	381,226	280,051
500000 +	6	70.71	71.72	72.18	12.86	99.36	54.66	91.83	54.66 to 91.83	677,968	489,364
ALL	70	73.57	76.58	74.24	17.37	103.15	37.08	258.44	71.13 to 76.35	261,181	193,907

**ASSESSED VALUE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
5000 TO 9999	1	37.08	37.08	37.08			37.08	37.08	N/A	24,000	8,900
1 TO 9999	1	37.08	37.08	37.08			37.08	37.08	N/A	24,000	8,900
10000 TO 29999	3	55.32	62.35	58.15	13.77	107.23	54.44	77.30	N/A	33,666	19,576
30000 TO 59999	3	73.84	80.62	77.35	14.66	104.22	67.77	100.24	N/A	60,833	47,055
60000 TO 99999	11	71.13	70.54	66.32	19.34	106.37	48.09	103.78	52.81 to 88.33	119,352	79,154
100000 TO 149999	16	75.26	76.35	73.87	13.96	103.35	52.56	110.63	64.56 to 85.37	168,274	124,308
150000 TO 249999	17	74.12	87.51	79.54	24.66	110.01	59.83	258.44	70.32 to 85.36	247,268	196,688
250000 TO 499999	16	71.94	73.18	71.73	10.30	102.03	54.66	114.09	64.41 to 76.35	465,010	333,552
500000 +	3	77.99	79.54	78.43	9.84	101.41	68.80	91.83	N/A	775,400	608,175
ALL	70	73.57	76.58	74.24	17.37	103.15	37.08	258.44	71.13 to 76.35	261,181	193,907



**2008 Correlation Section  
for Polk County**

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**Agricultural Land**

**I. Correlation**

AGRICULTURAL UNIMPROVED: Considering the analyses in the proceeding tables, the opinion of the Division is that the level of value is within the acceptable range and it its best measured by the median measure of central tendency.

The agricultural market in Polk County has been determined by the assessor to be uniform across the county, so no individual market areas exist in the agricultural class. The statistics confirm that the three major land use categories are valued within the acceptable range indicating uniformity and proportionality in the class exists. The assessment practices are considered by the Division to be in compliance with professionally acceptable mass appraisal practices. The coefficient of dispersion and price related differential confirm this determination.

**2008 Correlation Section  
for Polk County**

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**II. Analysis of Percentage of Sales Used**

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. §77-1327(2) (R. S. Supp., 2007) provides that all sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the residential sales file. The Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	<b>Total Sales</b>	<b>Qualified Sales</b>	<b>Percent Used</b>
<b>2008</b>	<b>167</b>	<b>70</b>	<b>41.92</b>
<b>2007</b>	<b>155</b>	<b>66</b>	<b>42.58</b>
<b>2006</b>	<b>133</b>	<b>68</b>	<b>51.13</b>
<b>2005</b>	<b>110</b>	<b>60</b>	<b>54.55</b>
<b>2004</b>	<b>115</b>	<b>62</b>	<b>53.91</b>
<b>2003</b>	<b>113</b>	<b>61</b>	<b>53.98</b>
<b>2002</b>	<b>104</b>	<b>48</b>	<b>46.15</b>
<b>2001</b>	<b>102</b>	<b>57</b>	<b>55.88</b>

**AGRICULTURAL UNIMPROVED:** The percentage of sales used chart displays that 41.92 percent of the available sales were used for the development of the qualified unimproved agricultural sales file. This percentage is relatively low compared to most counties in the state, but consistent with counties surrounding Polk County. A majority of the disqualified sales are family transactions and substantially changed sales, and are appropriately coded as non-qualified. It is assumed that the County has used all available arm's length sales and has not excessively trimmed the sample.

**2008 Correlation Section  
for Polk County**

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**III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio**

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting four years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action.

[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is  $0.924 \times 1.063 = 0.982$ . This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year.

Gloudeans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

**2008 Correlation Section  
for Polk County**

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**III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio Continued**

	<b>Preliminary Median</b>	<b>% Change in Assessed Value (excl. growth)</b>	<b>Trended Preliminary Ratio</b>	<b>R&amp;O Median</b>
<b>2008</b>	<b>70.14</b>	<b>6.52</b>	<b>74.71</b>	<b>73.57</b>
<b>2007</b>	<b>67.10</b>	<b>12.84</b>	<b>75.71</b>	<b>73.30</b>
<b>2006</b>	<b>72.15</b>	<b>6.13</b>	<b>76.58</b>	<b>75.03</b>
<b>2005</b>	<b>79.05</b>	<b>2.27</b>	<b>80.85</b>	<b>79.43</b>
<b>2004</b>	<b>77.19</b>	<b>0.86</b>	<b>77.85</b>	<b>77.23</b>
<b>2003</b>	<b>71</b>	<b>6.15</b>	<b>75.37</b>	<b>76</b>
<b>2002</b>	<b>71</b>	<b>4.86</b>	<b>74.45</b>	<b>75</b>
<b>2001</b>	<b>74</b>	<b>0.52</b>	<b>74.38</b>	<b>74</b>

AGRICULTURAL UNIMPROVED: The relationship between the trended preliminary median and the R&O median suggests the assessment practices are applied to the sales file and population in a similar manner.

**2008 Correlation Section  
for Polk County**

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**IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value**

This section analyzes the percentage change of the assessed values in the sales file, between the 2008 Preliminary Statistical Reports and the 2008 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2008 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2007 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sales file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity.

Gloude-mans, Robert J., *Mass Appraisal of Real Property*, International Association of Assessing Officers, (1999), p. 311.

**2008 Correlation Section  
for Polk County**

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**IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value Continued**

<b>% Change in Total Assessed Value in the Sales</b>		<b>% Change in Assessed Value (excl. growth)</b>
5.97	2008	6.52
10.74	2007	12.84
7.51	2006	6.13
0.15	2005	2.27
0.33	2004	0.86
4.11	2003	6.15
5.27	2002	4.86
0	2001	0.52

AGRICULTURAL UNIMPROVED: The percent change in assessed value for both sold and unsold properties is similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population.

## 2008 Correlation Section for Polk County

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### **V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios**

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (2007). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of 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.

**2008 Correlation Section  
for Polk County**

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**V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios Continued**

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>73.57</b>	<b>74.24</b>	<b>76.58</b>

AGRICULTURAL UNIMPROVED: Of the three measures of central tendency, the median and mean are within the acceptable range and the weighted mean is slightly above the acceptable range.

**2008 Correlation Section  
for Polk County**

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**VI. Analysis of R&O COD and PRD**

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. A COD of less than 15 suggests that there is good assessment uniformity. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. A PRD of greater than 100 suggests that high value properties are relatively under-assessed. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>17.37</b>	<b>103.15</b>
<b>Difference</b>	<b>0</b>	<b>0.15</b>

**AGRICULTURAL UNIMPROVED:** The coefficient of dispersion is within the acceptable range and the price related differential rounds within the acceptable range; indicating this class of property has been valued uniformly and proportionately.

**2008 Correlation Section  
for Polk County**

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**VII. Analysis of Change in Statistics Due to Assessor Actions**

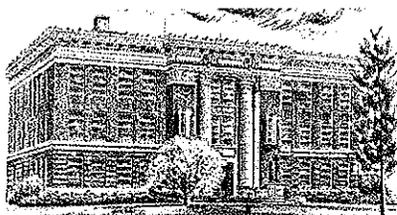
This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	<b>Preliminary Statistics</b>	<b>R&amp;O Statistics</b>	<b>Change</b>
<b>Number of Sales</b>	<b>74</b>	<b>70</b>	<b>-4</b>
<b>Median</b>	<b>70.14</b>	<b>73.57</b>	<b>3.43</b>
<b>Wgt. Mean</b>	<b>70.00</b>	<b>74.24</b>	<b>4.24</b>
<b>Mean</b>	<b>73.18</b>	<b>76.58</b>	<b>3.4</b>
<b>COD</b>	<b>17.41</b>	<b>17.37</b>	<b>-0.04</b>
<b>PRD</b>	<b>104.54</b>	<b>103.15</b>	<b>-1.39</b>
<b>Min Sales Ratio</b>	<b>35.83</b>	<b>37.08</b>	<b>1.25</b>
<b>Max Sales Ratio</b>	<b>269.18</b>	<b>258.44</b>	<b>-10.74</b>

AGRICULTURAL UNIMPROVED: The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported for this class of property by the County. The change in the number of sales is attributable to the removal of those sales that experienced significant physical or economic changes after the sale occurred. The removal was a combined effort of the Division and the county assessor.



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



**RECEIVED**

FEB 20 2008

NEBRASKA DEPT. OF REVENUE  
PROPERTY ASSESSMENT DIVISION  
Linda D. Anderson, Assessor  
Tammy Jones, Deputy  
Sandi Fredrickson, Office Clerk  
Phone: (402) 747-4491  
Fax: (402) 747-2656  
polkassessor@yahoo.com

## Special Valuation Methodology

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

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

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

  
\_\_\_\_\_  
Linda D. Anderson  
Polk County Assessor  
February 19, 2008



**County 72 - Polk**

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 5,472	<b>Value</b> 704,560,750	<b>Total Growth</b> 3,524,690 (Sum 17, 25, & 41)
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**Schedule I: Non-Agricultural Records (Res and Rec)**

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>1. Res UnImp Land</b>	166	522,382	11	28,690	39	637,960	216	1,189,032	
<b>2. Res Improv Land</b>	1,358	6,474,673	50	754,640	279	4,894,050	1,687	12,123,363	
<b>3. Res Improvements</b>	1,380	64,479,405	51	4,194,680	361	29,972,935	1,792	98,647,020	
<b>4. Res Total</b>	1,546	71,476,460	62	4,978,010	400	35,504,945	2,008	111,959,415	1,473,425
<b>% of Total</b>	76.99	63.84	3.08	4.44	19.92	31.71	36.69	15.89	41.80
<b>5. Rec UnImp Land</b>	0	0	0	0	19	2,146,220	19	2,146,220	
<b>6. Rec Improv Land</b>	0	0	0	0	6	81,500	6	81,500	
<b>7. Rec Improvements</b>	0	0	7	282,710	242	5,775,640	249	6,058,350	
<b>8. Rec Total</b>	0	0	7	282,710	261	8,003,360	268	8,286,070	215,320
<b>% of Total</b>	0.00	0.00	2.61	3.41	97.38	96.58	4.89	1.17	6.10
<b>Res+Rec Total</b>	1,546	71,476,460	69	5,260,720	661	43,508,305	2,276	120,245,485	1,688,745
<b>% of Total</b>	67.92	59.44	3.03	4.37	29.04	36.18	41.59	17.06	47.91

County 72 - Polk

<b>Total Real Property Value</b> (Sum Lines 17, 25, & 30)	<b>Records</b> 5,472	<b>Value</b> 704,560,750	<b>Total Growth</b> 3,524,690 (Sum 17, 25, & 41)
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Schedule I: Non-Agricultural Records (Com and Ind)

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Comm UnImp Land	42	200,170	1	1,375	3	30,120	46	231,665	
10. Comm Improv Land	198	1,037,535	12	193,130	30	1,288,310	240	2,518,975	
11. Comm Improvements	216	11,160,970	14	4,554,160	33	10,435,360	263	26,150,490	
12. Comm Total	258	12,398,675	15	4,748,665	36	11,753,790	309	28,901,130	57,955
% of Total	83.49	42.90	4.85	16.43	11.65	40.66	5.64	4.10	1.64
13. Ind UnImp Land	0	0	0	0	0	0	0	0	
14. Ind Improv Land	1	11,775	0	0	1	91,475	2	103,250	
15. Ind Improvements	1	118,885	0	0	1	671,145	2	790,030	
16. Ind Total	1	130,660	0	0	1	762,620	2	893,280	0
% of Total	50.00	14.62	0.00	0.00	50.00	85.37	0.03	0.12	0.00
Comm+Ind Total	259	12,529,335	15	4,748,665	37	12,516,410	311	29,794,410	57,955
% of Total	83.27	42.05	4.82	15.93	11.89	42.00	5.68	4.22	1.64
17. Taxable Total	1,805	84,005,795	84	10,009,385	698	56,024,715	2,587	150,039,895	1,746,700
% of Total	69.77	55.98	3.24	3.50	26.98	28.99	47.27	21.29	49.55

County 72 - Polk

2008 County Abstract of Assessment for Real Property, Form 45

Schedule II: Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	198	5,223,705	3,110,980	0	0	0
19. Commercial	67	1,697,245	520,520	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	198	5,223,705	3,110,980
19. Commercial	0	0	0	67	1,697,245	520,520
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
<b>22. Total Sch II</b>				<b>265</b>	<b>6,920,950</b>	<b>3,631,500</b>

Schedule III: Mineral Interest Records

	Urban		SubUrban		Rural	
	Records	Value	Records	Value	Records	Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	0	0
	Records	Total Value	Growth			
23. Mineral Interest-Producing	0	0	0			
24. Mineral Interest-Non-Producing	0	0	0			
<b>25. Mineral Interest Total</b>	<b>0</b>	<b>0</b>	<b>0</b>			

Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	182	7	216	405

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	17	133,650	138	21,116,205	1,623	267,612,660	1,778	288,862,515
28. Ag-Improved Land	1	3,305	82	10,591,970	939	183,717,160	1,022	194,312,435
29. Ag-Improvements	3	12,725	86	6,557,940	1,018	64,775,240	1,107	71,345,905
<b>30. Ag-Total Taxable</b>							<b>2,885</b>	<b>554,520,855</b>

**County 72 - Polk**

**2008 County Abstract of Assessment for Real Property, Form 45**

**Schedule VI: Agricultural Records:**

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0	
32. HomeSite Improv Land	0	0.000	0	45	45.000	540,000	
33. HomeSite Improvements	0		0	47		4,902,175	
<b>34. HomeSite Total</b>							
35. FarmSite UnImp Land	0	0.000	0	6	23.570	32,740	
36. FarmSite Impr Land	0	0.000	0	80	314.090	586,765	
37. FarmSite Improv	3		12,725	81		1,655,765	
<b>38. FarmSite Total</b>							
39. Road & Ditches		0.000			336.450		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	2	2.000	24,000	2	2.000	24,000	
32. HomeSite Improv Land	558	565.810	6,828,000	603	610.810	7,368,000	
33. HomeSite Improvements	558		46,052,115	605		50,954,290	1,777,990
<b>34. HomeSite Total</b>				607	612.810	58,346,290	
35. FarmSite UnImp Land	48	136.360	223,250	54	159.930	255,990	
36. FarmSite Impr Land	909	3,118.770	5,976,260	989	3,432.860	6,563,025	
37. FarmSite Improv	971		18,723,125	1,055		20,391,615	0
<b>38. FarmSite Total</b>				1,109	3,592.790	27,210,630	
39. Road & Ditches		5,187.810			5,524.260		
40. Other-Non Ag Use		0.000	0		0.000	0	
<b>41. Total Section VI</b>				<b>1,716</b>	<b>9,729.860</b>	<b>85,556,920</b>	<b>1,777,990</b>

**Schedule VII: Agricultural Records:**

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	1	79.450	51,705	1	79.450	51,705

**Schedule VIII: Agricultural Records:**

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	2	256.900	300,890	2	256.900	300,890
44. Recapture Val			300,890			300,890

County 72 - Polk

2008 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	16.430	41,075	7,819.890	19,491,410	91,605.860	228,452,280	99,442.180	247,984,765
46. 1A	4.000	8,600	988.360	2,124,980	19,604.890	42,086,945	20,597.250	44,220,525
47. 2A1	0.000	0	96.570	188,310	10,886.170	21,180,960	10,982.740	21,369,270
48. 2A	0.000	0	441.880	795,375	10,238.550	18,349,145	10,680.430	19,144,520
49. 3A1	0.000	0	863.260	1,478,410	7,785.330	13,605,235	8,648.590	15,083,645
50. 3A	0.000	0	0.000	0	6,734.150	10,406,495	6,734.150	10,406,495
51. 4A1	0.000	0	833.420	1,202,435	8,309.360	11,998,335	9,142.780	13,200,770
52. 4A	0.000	0	241.820	274,725	4,214.110	4,809,830	4,455.930	5,084,555
53. Total	20.430	49,675	11,285.200	25,555,645	159,378.420	350,889,225	170,684.050	376,494,545
<b>Dryland:</b>								
54. 1D1	28.330	45,615	2,047.230	3,277,955	23,234.600	37,165,630	25,310.160	40,489,200
55. 1D	8.830	12,980	248.810	365,755	8,427.080	12,337,440	8,684.720	12,716,175
56. 2D1	7.000	6,580	133.570	125,555	1,902.420	1,787,785	2,042.990	1,919,920
57. 2D	1.270	1,195	135.580	127,445	3,818.770	3,585,260	3,955.620	3,713,900
58. 3D1	9.000	7,020	274.320	213,980	1,669.270	1,302,030	1,952.590	1,523,030
59. 3D	0.000	0	0.000	0	1,449.150	1,084,790	1,449.150	1,084,790
60. 4D1	15.900	11,130	505.710	353,995	4,379.050	3,065,325	4,900.660	3,430,450
61. 4D	3.000	1,950	144.890	94,180	2,187.410	1,421,830	2,335.300	1,517,960
62. Total	73.330	86,470	3,490.110	4,558,865	47,067.750	61,750,090	50,631.190	66,395,425
<b>Grass:</b>								
63. 1G1	1.050	810	112.460	72,855	1,438.000	895,235	1,551.510	968,900
64. 1G	0.000	0	26.470	19,270	867.460	600,465	893.930	619,735
65. 2G1	0.000	0	70.050	51,770	1,971.910	1,441,860	2,041.960	1,493,630
66. 2G	0.000	0	46.130	32,135	4,073.770	3,002,820	4,119.900	3,034,955
67. 3G1	0.000	0	65.000	45,570	663.090	483,495	728.090	529,065
68. 3G	0.000	0	0.000	0	9,944.740	7,289,410	9,944.740	7,289,410
69. 4G1	0.000	0	131.490	83,630	6,151.280	3,989,595	6,282.770	4,073,225
70. 4G	0.000	0	239.190	128,050	13,383.020	7,292,880	13,622.210	7,420,930
71. Total	1.050	810	690.790	433,280	38,493.270	24,995,760	39,185.110	25,429,850
72. Waste	0.000	0	22.000	880	80.050	3,200	102.050	4,080
73. Other	0.000	0	0.000	0	1,729.810	640,035	1,729.810	640,035
74. Exempt	0.000		0.000		17.750		17.750	
75. Total	94.810	136,955	15,488.100	30,548,670	246,749.300	438,278,310	262,332.210	468,963,935

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76.Irrigated</b>	20.430	49,675	11,285.200	25,555,645	159,378.420	350,889,225	170,684.050	376,494,545
<b>77.Dry Land</b>	73.330	86,470	3,490.110	4,558,865	47,067.750	61,750,090	50,631.190	66,395,425
<b>78.Grass</b>	1.050	810	690.790	433,280	38,493.270	24,995,760	39,185.110	25,429,850
<b>79.Waste</b>	0.000	0	22.000	880	80.050	3,200	102.050	4,080
<b>80.Other</b>	0.000	0	0.000	0	1,729.810	640,035	1,729.810	640,035
<b>81.Exempt</b>	0.000	0	0.000	0	17.750	0	17.750	0
<b>82.Total</b>	94.810	136,955	15,488.100	30,548,670	246,749.300	438,278,310	<b>262,332.210</b>	<b>468,963,935</b>

## 2008 Agricultural Land Detail

### County 72 - Polk

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	99,442.180	58.26%	247,984,765	65.87%	2,493.758
1A	20,597.250	12.07%	44,220,525	11.75%	2,146.914
2A1	10,982.740	6.43%	21,369,270	5.68%	1,945.713
2A	10,680.430	6.26%	19,144,520	5.08%	1,792.485
3A1	8,648.590	5.07%	15,083,645	4.01%	1,744.058
3A	6,734.150	3.95%	10,406,495	2.76%	1,545.331
4A1	9,142.780	5.36%	13,200,770	3.51%	1,443.846
4A	4,455.930	2.61%	5,084,555	1.35%	1,141.076
<b>Irrigated Total</b>	<b>170,684.050</b>	<b>100.00%</b>	<b>376,494,545</b>	<b>100.00%</b>	<b>2,205.798</b>

**Dry:**

1D1	25,310.160	49.99%	40,489,200	60.98%	1,599.721
1D	8,684.720	17.15%	12,716,175	19.15%	1,464.200
2D1	2,042.990	4.04%	1,919,920	2.89%	939.759
2D	3,955.620	7.81%	3,713,900	5.59%	938.892
3D1	1,952.590	3.86%	1,523,030	2.29%	780.005
3D	1,449.150	2.86%	1,084,790	1.63%	748.569
4D1	4,900.660	9.68%	3,430,450	5.17%	699.997
4D	2,335.300	4.61%	1,517,960	2.29%	650.006
<b>Dry Total</b>	<b>50,631.190</b>	<b>100.00%</b>	<b>66,395,425</b>	<b>100.00%</b>	<b>1,311.354</b>

**Grass:**

1G1	1,551.510	3.96%	968,900	3.81%	624.488
1G	893.930	2.28%	619,735	2.44%	693.270
2G1	2,041.960	5.21%	1,493,630	5.87%	731.468
2G	4,119.900	10.51%	3,034,955	11.93%	736.657
3G1	728.090	1.86%	529,065	2.08%	726.647
3G	9,944.740	25.38%	7,289,410	28.66%	732.991
4G1	6,282.770	16.03%	4,073,225	16.02%	648.316
4G	13,622.210	34.76%	7,420,930	29.18%	544.766
<b>Grass Total</b>	<b>39,185.110</b>	<b>100.00%</b>	<b>25,429,850</b>	<b>100.00%</b>	<b>648.967</b>

<b>Irrigated Total</b>	<b>170,684.050</b>	<b>65.06%</b>	<b>376,494,545</b>	<b>80.28%</b>	<b>2,205.798</b>
<b>Dry Total</b>	<b>50,631.190</b>	<b>19.30%</b>	<b>66,395,425</b>	<b>14.16%</b>	<b>1,311.354</b>
<b>Grass Total</b>	<b>39,185.110</b>	<b>14.94%</b>	<b>25,429,850</b>	<b>5.42%</b>	<b>648.967</b>
Waste	102.050	0.04%	4,080	0.00%	39.980
Other	1,729.810	0.66%	640,035	0.14%	370.003
Exempt	17.750	0.01%			
<b>Market Area Total</b>	<b>262,332.210</b>	<b>100.00%</b>	<b>468,963,935</b>	<b>100.00%</b>	<b>1,787.671</b>

**As Related to the County as a Whole**

<b>Irrigated Total</b>	<b>170,684.050</b>	<b>100.00%</b>	<b>376,494,545</b>	<b>100.00%</b>
<b>Dry Total</b>	<b>50,631.190</b>	<b>100.00%</b>	<b>66,395,425</b>	<b>100.00%</b>
<b>Grass Total</b>	<b>39,185.110</b>	<b>100.00%</b>	<b>25,429,850</b>	<b>100.00%</b>
Waste	102.050	100.00%	4,080	100.00%
Other	1,729.810	100.00%	640,035	100.00%
Exempt	17.750	100.00%		
<b>Market Area Total</b>	<b>262,332.210</b>	<b>100.00%</b>	<b>468,963,935</b>	<b>100.00%</b>

## 2008 Agricultural Land Detail

### County 72 - Polk

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	20.430	49,675	11,285.200	25,555,645	159,378.420	350,889,225
Dry	73.330	86,470	3,490.110	4,558,865	47,067.750	61,750,090
Grass	1.050	810	690.790	433,280	38,493.270	24,995,760
Waste	0.000	0	22.000	880	80.050	3,200
Other	0.000	0	0.000	0	1,729.810	640,035
Exempt	0.000	0	0.000	0	17.750	0
<b>Total</b>	<b>94.810</b>	<b>136,955</b>	<b>15,488.100</b>	<b>30,548,670</b>	<b>246,749.300</b>	<b>438,278,310</b>

AgLand	Total Acres	Total Value	Total Acres	% of Acres*	Total Value	% of Value*	Average Assessed Value*
Irrigated	170,684.050	376,494,545	170,684.050	65.06%	376,494,545	80.28%	2,205.798
Dry	50,631.190	66,395,425	50,631.190	19.30%	66,395,425	14.16%	1,311.354
Grass	39,185.110	25,429,850	39,185.110	14.94%	25,429,850	5.42%	648.967
Waste	102.050	4,080	102.050	0.04%	4,080	0.00%	39.980
Other	1,729.810	640,035	1,729.810	0.66%	640,035	0.14%	370.003
Exempt	17.750	0	17.750	0.01%	0	0.00%	0.000
<b>Total</b>	<b>262,332.210</b>	<b>468,963,935</b>	<b>262,332.210</b>	<b>100.00%</b>	<b>468,963,935</b>	<b>100.00%</b>	<b>1,787.671</b>

\* Department of Property Assessment & Taxation Calculates

**2008 County Abstract of Assessment for Real Property, Form 45 Compared with the  
2007 Certificate of Taxes Levied (CTL)**

72 Polk

	<b>2007 CTL County Total</b>	<b>2008 Form 45 County Total</b>	<b>Value Difference (2007 Form 45 - 2006 CTL)</b>	<b>Percent Change</b>	<b>2008 Growth (New Construction Value)</b>	<b>% Change excl. Growth</b>
1. Residential	101,718,625	111,959,415	10,240,790	10.07	1,473,425	8.62
2. Recreational	6,045,360	8,286,070	2,240,710	37.06	215,320	33.5
3. Ag-Homesite Land, Ag-Res Dwellings	58,979,100	58,346,290	-632,810	-1.07	*-----	-1.07
<b>4. Total Residential (sum lines 1-3)</b>	<b>166,743,085</b>	<b>178,591,775</b>	<b>11,848,690</b>	<b>7.11</b>	<b>1,688,745</b>	<b>6.09</b>
5. Commercial	29,262,300	28,901,130	-361,170	-1.23	57,955	-1.43
6. Industrial	893,280	893,280	0	0	0	0
7. Ag-Farmsite Land, Outbuildings	25,355,630	27,210,630	1,855,000	7.32	1,777,990	0.3
8. Minerals	0	0	0		0	
<b>9. Total Commercial (sum lines 5-8)</b>	<b>55,511,210</b>	<b>57,005,040</b>	<b>1,493,830</b>	<b>2.69</b>	<b>57,955</b>	<b>2.59</b>
<b>10. Total Non-Agland Real Property</b>	<b>222,254,295</b>	<b>235,596,815</b>	<b>13,342,520</b>	<b>6</b>	<b>3,524,690</b>	<b>4.42</b>
11. Irrigated	345,256,220	376,494,545	31,238,325	9.05		
12. Dryland	69,019,990	66,395,425	-2,624,565	-3.8		
13. Grassland	25,410,300	25,429,850	19,550	0.08		
14. Wasteland	5,300	4,080	-1,220	-23.02		
15. Other Agland	560,930	560,930	79,105	14.1		
<b>16. Total Agricultural Land</b>	<b>440,252,740</b>	<b>468,963,935</b>	<b>28,711,195</b>	<b>6.52</b>		
<b>17. Total Value of All Real Property (Locally Assessed)</b>	<b>662,507,035</b>	<b>704,560,750</b>	<b>42,053,715</b>	<b>6.35</b>	<b>3,524,690</b>	<b>5.82</b>

\*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

**2007 Plan of Assessment for Polk County  
Assessment Years 2008, 2009 and 2010  
Date: June 15, 2007**

**Plan of Assessment Requirements:**

Pursuant to Neb. Laws 2005, LB 263, Section 9, 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 Property Assessment and Taxation 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 (Reissue 2003).

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 (R.S. Supp 2004).

## **General Description of Real Property in Polk County:**

Per the 2007 Abstract, Polk County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	1990	56%	15%
Commercial	312	6%	5%
Industrial	2	0%	0%
Recreational	275	5%	1%
Agricultural	2883	53%	79%

*Agricultural Land:* Polk County consists of 262,392 taxable ag land acres. Of those acres, 64% are irrigated cropland, 20% are dry cropland, 15% are grass/pasture and 1% is used for other agricultural purposes. It is interesting to note that in the last five years, irrigation has increased by 23,850 acres (and by \$115,627,765 in value).

*New Property:* Specific numbers of permits and/or information statements for each property type are not tracked. One of our villages rarely enforces the need for a building permit within their jurisdiction – or perhaps they don't feel the need to share the information with the assessor's office. 94 Permits were received in 2007 through the County Zoning Administrator. In addition, 22 urban properties added value attributable to growth in 2007.

For more information, see the 2007 Reports & Opinions, Abstract and Assessor Survey.

## **Current Resources:**

- A) *Staff/Budget/Training* – The office staff consists of the assessor, a certified deputy assessor and one office clerk. Each staff member is expected to be knowledgeable in all aspects of the daily office operation, with varying degrees of responsibility. A shared employee is available if needed, however, due to continuity and training issues, she is rarely used by our office. Jon Fritz, of Fritz Appraisal Company, is paid a monthly retainer fee, working 2 days per month, for pick-up work and appraisal maintenance. Mr. Fritz is a Certified General Appraiser, who has been involved in mass appraisal for many years. His credentials qualify him for all forms of appraisal work. Our budget for FY 2006-2007 was \$90,956. That budget was limited to a 2½% increase from the previous year. Funding for reappraisal projects, as well as 75% of the monthly retainer for the appraiser, have been paid through Inheritance Tax funds. Employee benefits, such as FICA, health insurance, etc., are funded through a general source, rather than through the assessor's budget. All but \$167 of the 2007-2008 budget was spent.
- B) *Maps and Aerial Photos* – The cadastral maps currently in use were purchased in 1973 and are showing a great deal of wear. Ownership changes are kept current with each group of transfer statements received. Our GIS is linked with the Terra Scan system, however the cadastral maps are still maintained. GIS has 2003, 2005 and 2006 aerial imagery. Aerial photos of all rural improved properties were taken in the Fall of 2002. Each photo was scanned into the computer and linked to the proper parcel. A hard copy of each photo is filed in the property record card.

- C) *Property Record Cards* – The office still maintains a hard copy of the property record card, even though most of the information can be accessed from the computer. The front of each card lists ownership and assessment information. For improved properties, each card has a photo of the main improvement. The computerized Property Record Card contains ownership and assessment information, scanned & digital photos, sketches, and assessment data.
- D) *Computerization* - Our assessment records are computerized and networked with the County Treasurer’s office. We currently contract with Automated Systems, Inc., utilizing their Terra Scan administrative and appraisal programs. We also contract with GIS Workshop for GIS applications. Computer hardware and software were updated in 2003, with additional upgrades in 2004 to accommodate GIS. Each staff member has access to Terra Scan, word processing, spreadsheet and internet software through a PC terminal. A guest terminal is available for the appraiser. ArcGIS software is available on two terminals for editing GIS information. In November 2006, a grant was received from the Nebraska Secretary of State for assistance in getting assessment information available on our web site.

**Current Assessment Procedures for Real Property:**

- A) *Discover, List & Inventory All Property* – The assessor supervises maintenance of the real estate file. Ownership changes are made by the assessor’s office staff, when Real Estate Transfer Statements (Form 521) are received from the County Clerk. When building permits or other information is received regarding potential changes in property, the property record card is flagged, and a notation is made in the “building permits” section in the computer. Cards for pick-up work are given to the appraiser, who reviews the property and lists the changes. Market trends are studied, and economic depreciation adjustments are made to particular sub-classes of property when indicated. We currently maintain 3,411 parcels with improvements of some kind. Our goal is to systematically reappraise all improved parcels in a 6-year cycle, with 2 years allotted for rural reappraisal, 1 year for the towns of Shelby & Osceola, 1 year for Stromsburg & Polk, 1 year for recreational properties and 1 year for commercial properties. Reappraisal, of course, depends on the allotment of funds. Unimproved properties will be viewed/reviewed for land use changes as well.
- 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 Terra Scan system has an efficient program which can process the sales file and perform assessment/sales ratio studies. Running these figures periodically, assists in identifying areas that may need attention. When problem areas show up, various solutions can be worked into the file to determine the appropriate action to take.
- D) *Sales File* – The assessor supervises maintenance of the real estate sales file. After ownership changes have been made by the office staff, transfer statements are then given to the assessor for sales review, and for completion of the sales worksheet. A questionnaire is sent to most buyers and sellers on agricultural and residential sales. If questions exist and no response is received from the questionnaire, 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 Nebraska Department of Property Assessment and Taxation (Shelby, Osceola, Stromsburg, Polk, Rural, and Lake). Economic Depreciation for each assessor location is derived from this sales file. A sales file is also maintained for ag land sales, with the valuation process being explained in #4 below.

1) *Market Approach* – The market approach to value is predominantly used in the valuation of unimproved agricultural land as explained in #4 below. There has been no market approach to value process set up for the residential and commercial appraisal process in the current Terra Scan appraisal package.

2) *Cost Approach* – The 2006 Marshall & Swift cost manual is used to price all rural residential properties in Polk County. All towns are currently on the 1999 cost manual. The depreciation study used for the towns of Osceola & Stromsburg is from 2001. Economic depreciation was updated in 2002 for lake properties, in 2005 for the Village of Polk, and in 2006 for residential properties in the Village of Shelby. Commercial & Industrial properties are being priced from the 2002 Marshall & Swift manual, using a depreciation study from 2002. Commercial depreciation was updated in 2006 for the City of Stromsburg. All depreciation studies have been prepared by the contract appraiser.

3) *Income Approach* – Income and expense data collection and analysis is all done by a Certified General Appraiser. The income approach to value is not conducive to many properties in Polk County, with its use being limited to select commercial and industrial properties.

4) *Land Valuation Studies* – Spread sheets are prepared annually by the assessor, to study sales of agricultural land in the County, and updates are made to adjust values to the market trends. Currently the county has not seen a need to establish different ag land market areas, nor has the need for special value been identified, though these possibilities are studied annually.

F) *Reconciliation of Final Value and Documentation* – Residential, commercial and industrial properties are predominately priced using the cost approach, with economic depreciation being derived from the market. When other approaches are used, the contract appraiser reconciles the values. Ag land is predominately priced using the market approach to value.

G) *Review Assessment/Sales Ratio Studies After Assessment Actions* – The Terra Scan sales file is updated, and statistics are reviewed to assure that the actions taken were the most appropriate.

H) *Notices and Public Relations* – Per Neb. Rev. Stat. §77-1315, on or before June 1<sup>st</sup>, a “Notice of Valuation Change” is sent to owners of real property for all parcels which have been assessed at a value different than in the previous year. Real Estate Transfer Statements filed through May 20<sup>th</sup> are reviewed to assure notification to the proper owner of record of each affected parcel. Property owners with questions about their valuation change, are encouraged to visit with personnel in the assessor’s office. The property record card is reviewed with the owner and explanations are given regarding the change.

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

### **Level of Value, Quality and Uniformity for Assessment Year 2007:**

	<u>Median</u>	<u>COD*</u>	<u>PRD**</u>
Residential	98.31%	21.15	108.61
Commercial	94.55%	13.04	98.65
Agricultural Land	73.30%	15.09	100.42

\*COD = Coefficient of Dispersion

\*\*PRD = Price-Related Differential

For more information regarding statistical measures, see the 2007 Reports & Opinions.

### **Real Estate Assessment Actions Planned for Assessment Year 2008:**

#### Residential:

- Complete the reappraisal for the Village of Shelby and the City of Osceola.
- We will request funds for the reappraisal of residential improvements in the City of Stromsburg and the Village of Polk. This project will consist of an exterior inspection of all properties (approximately 775 parcels), with an interior inspection when possible (as defined by Title 350, Neb. Admin. Code, REG-50).
- We will review sales for possible economic depreciation adjustments.
- We will complete pick-up work with the assistance of the contract appraiser.

#### Commercial:

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

#### Agricultural Land:

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

### **Real Estate Assessment Actions Planned for Assessment Year 2009:**

#### Residential:

- Complete the reappraisal for the City of Stromsburg and the Village of Polk.
- Request funds for reappraisal of recreational improvements at the various lakes in Polk County (approximately 370 parcels).
- Review sales for possible economic depreciation adjustments.
- Complete pick-up work with the assistance of the contract appraiser.

Commercial:

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

Agricultural Land:

- Continue to study land use.
- 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 2010:**

Residential:

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

Commercial:

- Request funds for reappraisal of commercial improvements (approximately 310 parcels).
- Review sales for possible economic depreciation adjustments.
- Complete pick-up work with the assistance of the contract appraiser.

Agricultural Land:

- Continue to study land use.
- Review sales for possible valuation adjustments.
- Continue to work with the Natural Resource Districts regarding land use.

### Additional Assessment Actions:

- 1) *Record Maintenance, Mapping Updates and Ownership Changes* – Maintain assessment records for changes in real estate ownership. Continue the parcel identification process on GIS and continue into the land use layer.
- 2) *Annual Administrative Reports* required by law and/or regulation –
  - a. Abstracts (Real & Personal Property)
  - b. Assessor Survey
  - c. Sales information to PA&T for rosters and Assessed Value Update
  - d. Certification of Value to Political Subdivisions
  - e. School District Taxable Value Report
  - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
  - g. Certificate of Taxes Levied Report
  - h. Report of values for Board of Educational Lands & Funds properties
  - i. Report of all Exempt Property and Taxable Government Owned Property
  - j. Annual Plan of Assessment Report
- 3) *Personal Property* – Administer annual filing of approximately 1,100 schedules, prepare subsequent notices for incomplete filings or failure to file and apply penalties as required. Personal Property amounts to less than 5% of our county tax base, however, administration is very time consuming. Diligent effort is given to the process by the deputy assessor and office clerk, to ensure that filings are accurate and timely, and that penalties are few.
- 4) *Permissive Exemptions* – Administer annual filings of applications for new or continued exempt use, review and make recommendations to the county board.
- 5) *Taxable Government Owned Property* – Review government owned property not used for public a purpose, and send notices of intent to tax.
- 6) *Homestead Exemptions* – Administer approximately 280 annual filings of applications. Review each application for approval or denial and send taxpayer notifications for denials. Send preprinted applications to all who applied the pervious year. Maintain a list of those who inquire after the filing deadlines, to send a form for next year. Continue to visit homes of those needing assistance in completing the form, but who cannot make it up to the courthouse.
- 7) *Centrally Assessed Property* – Review valuations as certified by PA&T for railroads and public service entities, establish assessment records for tax list purposes.
- 8) *Tax Increment Financing* – Maintain valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.
- 9) *Tax Districts and Tax Rates* – Maintain records of taxing entity boundaries, and review for changes necessary for proper taxation of all property. Input and review tax rates, and export to county treasurer.
- 10) *Tax List & Tax Statements* – Prepare and certify the tax list to the county treasurer for real property, personal property and centrally assessed property. Prepare and deliver tax statements to the county treasurer for mailing, along with a second “drawer copy” for the treasurer’s office use.
- 11) *Tax List Corrections* – Prepare correction documents for approval by the county board.
- 12) *County Board of Equalization* – Attend all meetings pertaining to property valuation. Assemble and provide information for protest hearings.

- 13) *TERC Appeals* – Prepare and submit information and attend taxpayer appeal hearings to defend valuation before the Tax Equalization and Review Commission.
- 14) *TERC Statewide Equalization* – Attend hearings if applicable to county, defend values and implement any orders received from the Tax Equalization and Review Commission.
- 15) *Education* – Maintain certification for assessor and deputy assessor by attending meetings, workshops and educational classes to obtain continuing education as outlined in Title 350, Neb. Admin. Code, REG-71.

**Conclusion:**

Budget concerns have been addressed under the Staff/Budget/Training section on Page 2. It is assumed the County Board will request that we adhere to the same budget increases for FY 2007-2008. 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 don't allow much room for expansion. Continuing education hours will be needed for the Assessor and Deputy's certification. The Central District Assessor's Association has worked with the Nebraska Assessment Education & Certification Advisory Board, to line up affordable courses, located within easy driving distance, which should help with training and mileage expenses.

I am anticipating that Fritz Appraisal Company will continue working with us on our reappraisal projects, as well as continue with annual pick-up work. He does have an experienced lister working for him, however, the lister lives in the eastern end of the state, and the prospect of driving over 200 miles round trip is rather discouraging to him. Hopefully we can continue to come to terms on reappraisal fees that will be acceptable to both parties.

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Linda D. Anderson  
Polk County Assessor  
June 15, 2007

## 2008 Assessment Survey for Polk County

### I. General Information

#### A. Staffing and Funding Information

1.	<b>Deputy(ies) on staff</b>
	1
2.	<b>Appraiser(s) on staff</b>
	0
3.	<b>Other full-time employees</b>
	1
4.	<b>Other part-time employees</b>
	0
5.	<b>Number of shared employees</b>
	1
6.	<b>Assessor's requested budget for current fiscal year</b>
	\$93,230
7.	<b>Part of the budget that is dedicated to the computer system</b>
	Computer costs, software, machine replacement is paid from inheritance tax
8.	<b>Adopted budget, or granted budget if different from above</b>
	\$93,230
9.	<b>Amount of the total budget set aside for appraisal work</b>
	\$2,400
10.	<b>Amount of the total budget set aside for education/workshops</b>
	\$2,000
11.	<b>Appraisal/Reappraisal budget, if not part of the total budget</b>
	\$51,660
12.	<b>Other miscellaneous funds</b>
	\$30,000

13.	<b>Total budget</b>
	\$144,890 including all budgeted funds.
a.	<b>Was any of last year's budget not used:</b>
	Yes, a minimal amount

## **B. Computer, Automation Information and GIS**

1.	<b>Administrative software</b>
	TerraScan
2.	<b>CAMA software</b>
	TerraScan
3.	<b>Cadastral maps: Are they currently being used?</b>
	Yes
4.	<b>Who maintains the Cadastral Maps?</b>
	Assessment Staff
5.	<b>Does the county have GIS software?</b>
	Yes
6.	<b>Who maintains the GIS software and maps?</b>
	GIS Workshop maintains the software and the Assessor and staff maintain the maps
7.	<b>Personal Property software:</b>
	TerraScan

## **C. Zoning Information**

1.	<b>Does the county have zoning?</b>
	Yes
2.	<b>If so, is the zoning countywide?</b>
	Yes
3.	<b>What municipalities in the county are zoned?</b>
	Osceola, Polk, Shelby, and Stromsburg

4.	<b>When was zoning implemented?</b>
	2002

#### **D. Contracted Services**

1.	<b>Appraisal Services</b>
	John Fritz appraisal is contracted for appraisal maintenance and assistance with pick-up work consisting of approximately 2 days per month.
2.	<b>Other services</b>
	TerraScan supports the administrative software while GIS Workshop supports software changes and updates for GIS

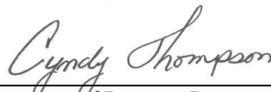


## Certification

This is to certify that the 2008 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Polk County Assessor, by certified mail, return receipt requested, 7006 2760 0000 6387 5944.

Dated this 7th day of April, 2008.

  
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Department of Revenue, Property Assessment Division



## Valuation History Charts