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**DEPARTMENT OF REVENUE**

**2017 REPORTS AND OPINIONS  
OF THE PROPERTY TAX ADMINISTRATOR**

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**POLK COUNTY**



Pete Ricketts, Governor

April 7, 2017

Commissioner Salmon:

The Property Tax Administrator has compiled the 2017 Reports and Opinions of the Property Tax Administrator for Polk County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Polk County.

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

For the Tax Commissioner

Sincerely,

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

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

cc: Linda Anderson, Polk County Assessor

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## Introduction

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[Neb. Rev. Stat. § 77-5027](#) provides that the Property Tax Administrator (PTA) shall prepare and deliver an annual Reports and Opinions (R&O) document to each county and to the Tax Equalization and Review Commission (Commission). This will contain statistical and narrative reports informing the Commission of the certified opinion of the PTA regarding the level of value and the quality of assessment of the classes and subclasses of real property within each county. In addition to an opinion of the level of value and quality of assessment in the county, the PTA may make nonbinding recommendations for subclass adjustments for consideration by the Commission.

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

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

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

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

### **Statistical Analysis:**

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

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

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

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. As a simple average of the ratios the mean ratio has limited application in the analysis of the level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

The quality of assessment relies in part on statistical indicators as well. If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the mean ratio, it may be an indication of disproportionate assessments. The coefficient produced by this calculation is referred to as the Price Related Differential (PRD) and measures the assessment level of lower-priced properties relative to the assessment level of higher-priced properties.

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

Pursuant to [Neb. Rev. Stat. § 77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land and 92% to 100% for all other classes of real property.

Nebraska Statutes do not provide for a range of acceptability for the COD or PRD; however, the IAAO establishes the following range of acceptability:

<u>Property Class</u>	<u>COD</u>	<u>PRD</u>
Residential	.05 -.15	.98-1.03
Newer Residential	.05 -.10	.98-1.03
Commercial	.05 -.20	.98-1.03
Agricultural Land	.05 -.25	.98-1.03

**Analysis of Assessment Practices:**

The Division reviews assessment practices that ultimately affect the valuation of real property in each county. This review is done to ensure the reliability of the statistical analysis and to ensure professionally accepted methods are used in the county assessor’s effort to establish uniform and proportionate valuations.

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

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

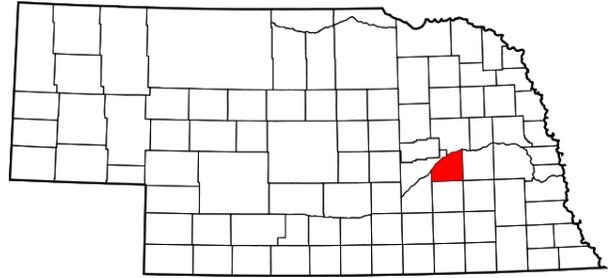
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

The comprehensive review of assessment practices is conducted throughout the year. Issues are presented to the county assessor for clarification. The county assessor can then work to implement corrective measures prior to establishing assessed values. The PTA’s conclusion that assessment quality is either compliant or not compliant with professionally accepted mass appraisal methods is based on the totality of the assessment practices in the county.

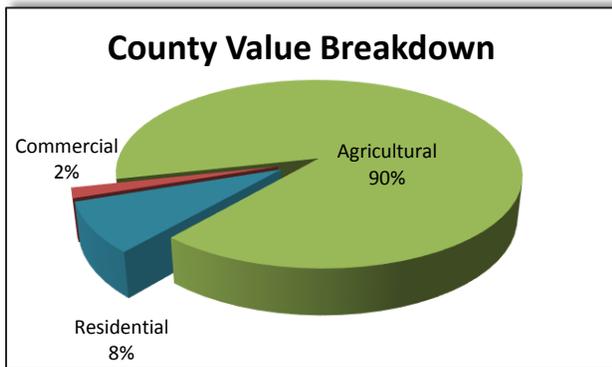
*\*Further information may be found in Exhibit 94*

## County Overview

With a total area of 438 square miles, Polk had 5,202 residents, per the Census Bureau Quick Facts for 2015, a 4% population decline from the 2010 US Census. In a review of the past fifty-five years, Polk has seen a steady drop in population of 28% (Nebraska Department of Economic Development). Reports indicated that 77% of county residents were homeowners and 91% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Polk convene in and around Osceola and Stromsburg. Per the latest information available from the U.S. Census Bureau, there were 149 employer establishments in Polk. Countywide employment was at 2,878 people, a slight gain relative to the 2010 Census (Nebraska Department of Labor).



2017 Abstract of Assessment, Form 45

U.S. CENSUS POPULATION CHANGE			
	2006	2016	Change
OSCEOLA	921	880	-4%
POLK	322	322	0%
SHELBY	690	714	3%
STROMSBURG	1,232	1,171	-5%

Simultaneously, the agricultural economy has remained another strong anchor for Polk that has fortified the local rural area economies. Polk is included in both the Central Platte and Upper Big Blue Natural Resources Districts (NRD). Irrigated land makes up the majority of the land in the county. In value of sales by commodity group, Polk ranks third in milk from cows, when compared against other counties in Nebraska. (USDA AgCensus).

## 2017 Residential Correlation for Polk County

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### *Assessment Actions*

For the current assessment year, Polk County inspected and reviewed all residences in valuation group #5 (Shelby) and valuation group #6 (Stromsburg). Both valuation groups had their economic depreciation and effective age updated. A lot study was also completed and the lot values were either adjusted or affirmed. All pick up work was completed in a timely manner.

### *Description of Analysis*

Residential parcels are analyzed utilizing six valuation groupings that are based on the assessor locations in the county.

<b>Valuation Grouping</b>	<b>Assessor Location</b>
01	Lakes (incl. multiple locations)
02	Osceola
03	Polk
04	Rural
05	Shelby
06	Stromsburg

For the residential property class, a review of Polk County's statistical analysis profiles 126 residential sales, representing all the valuation groupings. All valuation groupings with a sufficient number of sales are within the acceptable ranges. All three measures of central tendency for the residential class of properties are within the acceptable range.

### *Assessment Practice Review*

The annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three property classes. Any inconsistencies are noted and discussed with the county assessor for further action.

One of the areas addressed includes sales verification. To assist in the verification process, the county mails out a questionnaire to the buyer and seller. The Division reviews the verification of the sales and the usability decisions for each sale. In this test, three things are reviewed; first, that there are notes on each disqualified sale; second, that the notes provide a reasonable explanation for disqualifying each sale; and third, the reviewer notes if the percentage of sales used is typical or if the file appears to be excessively trimmed. The review of Polk County revealed that no apparent bias existed in the qualification determination and that all arm's-length sales were made available for the measurement of real property.

## 2017 Residential Correlation for Polk County

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The Division reviews the transmission of data from the county to the sales file to see if it was done on a timely basis and for accuracy. Polk County has done a good job of transmitting data timely and accurately.

The county's inspection and review cycle for all real property was discussed with the county assessor. For residential property, the county continues to meet the six-year review cycle.

Valuation groups were examined to ensure that the groupings defined are equally subject to a set of economic forces that impact the value of properties within that geographic area. The review and analysis indicates that the county has adequately identified economic areas for the residential property class. Based on all relevant information, the quality of assessment of the residential class adheres to professionally accepted mass appraisal standards and has been determined to be in general compliance.

### *Equalization and Quality of Assessment*

A review of the statistics with sufficient sales and the assessment practices suggest that assessments within the county are valued within the acceptable parameters, and therefore considered equalized.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	16	94.82	90.99	89.75	08.91	101.38
02	26	92.45	91.37	88.84	15.15	102.85
03	14	95.62	92.68	86.74	16.80	106.82
04	8	91.80	90.84	84.25	23.33	107.82
05	22	97.99	97.93	97.88	04.89	100.05
06	40	97.85	98.08	97.60	03.80	100.49
____ALL____	126	96.65	94.70	93.19	09.75	101.62

### *Level of Value*

Based on analysis of all available information, the level of value of the residential class of real property in Polk County is 97%.

# 2017 Commercial Correlation for Polk County

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## *Assessment Actions*

For the current assessment year, Polk County inspected and reviewed all commercial properties in the county. All pickup work for new and omitted construction was completed in a timely manner.

## *Description of Analysis*

Commercial parcels are analyzed utilizing one valuation grouping for the entire county.

Frequently there are too few sales to rely on the median for the level of value, so several aspects of the data are examined to develop an opinion of value. No single analysis carries all of the weight, but the annual assessment actions, the combined assessment actions for multiple years, and the assessment practices review are important in the level of value decision.

For this study period, there were four commercial sales profiled for the entire county.

The change in the commercial base in Polk county, excluding growth, decreased by 1%. This is similar to the general area. With all the commercial parcels being reappraised for this assessment year, it is expected to see some property assessments increase, while others decrease. Polk county updated their cost and depreciation tables to 2016 values. There are too few sales to rely on the statistics to provide a point estimate of the level of value.

## *Assessment Practice Review*

The annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three property classes. Any inconsistencies are noted and discussed with the county assessor for further action.

One of the areas addressed includes sales verification. The Division reviews the verification of the sales and the usability decisions for each sale. In this test, three things are reviewed; first, that there are notes on each disqualified sale; second, that the notes provide a reasonable explanation for disqualifying each sale; and third, the reviewer notes if the percentage of sales used is typical or if the file appears to be excessively trimmed. The review of Polk County revealed that no apparent bias existed in the qualification determination and it is believed that all arm's-length sales were made available for the measurement of real property.

The Division reviews the transmission of data from the county to the sales file to see if it was done on a timely basis and for accuracy. Polk County has done a good job of transmitting data accurately and has shown improvement transmitting the files on a monthly basis.

The county's inspection and review cycle for all real property was discussed with the county assessor. For commercial property, the county continues to meet the six-year review cycle.

## 2017 Commercial Correlation for Polk County

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Based on all relevant information, the quality of assessment of the commercial class adheres to professionally accepted mass appraisal standards and has been determined to be in general compliance.

### *Equalization and Quality of Assessment*

When reviewing the statistics, it is evident that the county does not have a volume of sales that would deem the statistics reliable. However, confidence in the assessment practices of the county and evaluation of the general movement of assessed values relative to the market indicate that the county has uniformly valued the commercial class of property.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	4	102.21	115.52	106.58	40.95	108.39
____ALL____	4	102.21	115.52	106.58	40.95	108.39

### *Level of Value*

Based on their assessment practices, Polk county has valued the commercial property on a regular basis, consistently and uniformly and has achieved the statutory level of value of 100% for the commercial property class.

# 2017 Agricultural Correlation for Polk County

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## *Assessment Actions*

Polk County continually verifies sales along with updating land use in the agricultural class of property. Google Earth and GIS imagery was used to validate land use in 2016. The imagery was also used to review rural improvements for new buildings constructed without a permit. All pickup work was completed in a timely fashion. A sales analysis was completed, and as a result, the county increased the gross values between 15% to 17% for the 2017 assessment year.

## *Description of Analysis*

There is one market area within Polk County; the county has not seen sufficient, consistent information to justify the development of multiple market areas.

The Division's standard statistical output removes sales less than 40 acres to reduce the possibility that non-agricultural influences impact the measurement of agricultural land. However, agricultural parcels under 40 acres are not a rarity for this county, and the automatic removal of the sales significantly reduces the size of the measurement sample. These sales were scrutinized and were found to be arms-length and valid indicators of market value for agricultural land. Further, the inclusion of these sales in the sample did not negatively impact the median as would be expected if non-agricultural influences were present. Therefore, it was determined that adding back the arms-length sales would increase the number of sales in the study period and create a larger pool to be analyzed.

The initial analysis was done using the 50 sales within Polk County for the three study periods. The median and weighted mean are in the acceptable range and the mean is two percentage points outside the range, but it is not deemed a concern.

Another analysis studied the sales that have 80% or more of the acres in a single major land use category. In this case, the major land classes with a sufficient number of sales all had medians that fell in the acceptable range.

A comparison was done using sales from the surrounding counties to measure Polk County's schedule of values. The results of this analysis were comparable to the results of the sales within Polk County indicating that their schedule of values are equalized with the surrounding counties that have similar markets.

## *Assessment Practice Review*

The annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three property classes. Any inconsistencies are noted and discussed with the county assessor for further action.

## 2017 Agricultural Correlation for Polk County

The agricultural land review in Polk County was determined to be systematic and comprehensive. The current process of verification of land use is through aerial imagery. Phone calls and physical inspections are also used to gather information. The county has reviewed the sales as required by Directive 16-3 and has removed any sales that may have sold at a substantial premium or discount. The county's practice considers all available information when determining the primary use of the parcel. The review supported that the county has used all available sales for the measurement of agricultural land. The process used by the county gathers sufficient information to adequately make qualification determinations; usability decisions have been made without a bias.

The Division also reviews the transmission of data from the county to the sales file to see if it was done on a timely basis and for accuracy. Polk County has done a good job of transmitting data timely and accurately.

### *Equalization and Quality of Assessment*

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

A review of the statistics with sufficient sales and the assessment practices suggest that assessments within the county are valued within the acceptable parameters. A comparison of Polk County values with the adjoining counties shows that all values are reasonably comparable and therefore equalized.

<u>80%MLU By Market Area</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
<u>    Irrigated    </u>						
County	30	73.74	75.96	74.07	12.38	102.55
1	30	73.74	75.96	74.07	12.38	102.55
<u>    Dry    </u>						
County	8	75.09	76.78	76.86	08.66	99.90
1	8	75.09	76.78	76.86	08.66	99.90
<u>    Grass    </u>						
County	7	68.53	73.30	76.01	14.90	96.43
1	7	68.53	73.30	76.01	14.90	96.43
<u>    ALL    </u>						
10/01/2013 To 09/30/2016	50	74.95	76.61	74.83	12.76	102.38

### *Level of Value*

Based on the analysis of all available information, the level of value of agricultural land in Polk County is 75%.

## 2017 Opinions of the Property Tax Administrator for Polk County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (Cum. Supp. 2016). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
<b>Residential Real Property</b>	<b>97</b>	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Commercial Real Property</b>	<b>100</b>	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Agricultural Land</b>	<b>75</b>	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 7th day of April, 2017.




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Ruth A. Sorensen  
Property Tax Administrator

## APPENDICES

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## 2017 Commission Summary for Polk County

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### Residential Real Property - Current

Number of Sales	126	Median	96.65
Total Sales Price	\$11,359,240	Mean	94.70
Total Adj. Sales Price	\$11,333,517	Wgt. Mean	93.19
Total Assessed Value	\$10,561,840	Average Assessed Value of the Base	\$73,436
Avg. Adj. Sales Price	\$89,949	Avg. Assessed Value	\$83,824

### Confidence Interval - Current

95% Median C.I	94.92 to 97.96
95% Wgt. Mean C.I	90.25 to 96.13
95% Mean C.I	92.24 to 97.16
% of Value of the Class of all Real Property Value in the County	9.08
% of Records Sold in the Study Period	5.49
% of Value Sold in the Study Period	6.27

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2016	134	97	96.68
2015	109	99	99.10
2014	112	99	98.96
2013	104	98	98.31

## 2017 Commission Summary for Polk County

### Commercial Real Property - Current

Number of Sales	4	Median	102.21
Total Sales Price	\$178,870	Mean	115.52
Total Adj. Sales Price	\$178,870	Wgt. Mean	106.58
Total Assessed Value	\$190,635	Average Assessed Value of the Base	\$115,907
Avg. Adj. Sales Price	\$44,718	Avg. Assessed Value	\$47,659

### Confidence Interval - Current

95% Median C.I	N/A
95% Wgt. Mean C.I	N/A
95% Mean C.I	5.18 to 225.86
% of Value of the Class of all Real Property Value in the County	1.76
% of Records Sold in the Study Period	1.42
% of Value Sold in the Study Period	0.58

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2016	8	100	92.88
2015	8	100	96.66
2014	8	100	98.65
2013	8		98.74

**72 Polk  
RESIDENTIAL**

**PAD 2017 R&O Statistics (Using 2017 Values)**

Qualified

Date Range: 10/1/2014 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 126  
 Total Sales Price : 11,359,240  
 Total Adj. Sales Price : 11,333,517  
 Total Assessed Value : 10,561,840  
 Avg. Adj. Sales Price : 89,949  
 Avg. Assessed Value : 83,824

MEDIAN : 97  
 WGT. MEAN : 93  
 MEAN : 95  
 COD : 09.75  
 PRD : 101.62

COV : 14.90  
 STD : 14.11  
 Avg. Abs. Dev : 09.42  
 MAX Sales Ratio : 133.08  
 MIN Sales Ratio : 50.05

95% Median C.I. : 94.92 to 97.96  
 95% Wgt. Mean C.I. : 90.25 to 96.13  
 95% Mean C.I. : 92.24 to 97.16

Printed:3/21/2017 9:24:57AM

<b>DATE OF SALE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Asstd. Val	
<u>Qtrts</u>												
01-OCT-14 To 31-DEC-14	17	100.30	103.05	98.01	10.39	105.14	60.71	132.04	95.77 to 111.21	106,071	103,957	
01-JAN-15 To 31-MAR-15	15	99.99	97.70	95.65	06.27	102.14	68.31	109.20	96.86 to 102.78	70,283	67,228	
01-APR-15 To 30-JUN-15	17	97.48	96.84	96.26	06.85	100.60	69.16	118.20	92.25 to 99.40	90,971	87,570	
01-JUL-15 To 30-SEP-15	19	93.77	93.56	92.67	09.41	100.96	74.74	133.08	84.80 to 97.13	77,458	71,780	
01-OCT-15 To 31-DEC-15	10	97.89	91.75	88.34	11.02	103.86	50.27	103.64	73.35 to 103.48	57,050	50,396	
01-JAN-16 To 31-MAR-16	13	96.52	95.36	92.62	10.97	102.96	68.47	128.99	80.94 to 100.62	112,212	103,935	
01-APR-16 To 30-JUN-16	16	90.15	86.89	85.52	12.43	101.60	50.05	114.32	79.10 to 97.31	99,698	85,258	
01-JUL-16 To 30-SEP-16	19	96.35	91.78	93.51	07.56	98.15	57.77	103.30	88.97 to 98.14	96,497	90,232	
<u>Study Yrs</u>												
01-OCT-14 To 30-SEP-15	68	97.91	97.67	95.79	08.90	101.96	60.71	133.08	95.72 to 99.40	86,407	82,767	
01-OCT-15 To 30-SEP-16	58	94.87	91.23	90.40	10.52	100.92	50.05	128.99	92.28 to 97.68	94,101	85,063	
<u>Calendar Yrs</u>												
01-JAN-15 To 31-DEC-15	61	96.86	95.20	94.01	08.63	101.27	50.27	133.08	94.90 to 98.85	76,114	71,555	
<u>ALL</u>	126	96.65	94.70	93.19	09.75	101.62	50.05	133.08	94.92 to 97.96	89,949	83,824	

<b>VALUATION GROUPING</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Asstd. Val	
01	16	94.82	90.99	89.75	08.91	101.38	74.52	111.21	79.83 to 97.97	84,788	76,095	
02	26	92.45	91.37	88.84	15.15	102.85	50.05	133.08	80.94 to 99.81	74,279	65,988	
03	14	95.62	92.66	86.74	16.60	106.82	50.27	128.99	76.11 to 112.89	45,618	39,571	
04	8	91.80	90.84	84.25	23.33	107.82	60.71	132.04	60.71 to 132.04	150,158	126,509	
05	22	97.99	97.93	97.88	04.89	100.05	84.80	114.32	94.08 to 99.98	88,880	86,999	
06	40	97.85	98.08	97.60	03.80	100.49	88.18	109.20	96.10 to 99.90	106,260	103,715	
<u>ALL</u>	126	96.65	94.70	93.19	09.75	101.62	50.05	133.08	94.92 to 97.96	89,949	83,824	

<b>PROPERTY TYPE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Asstd. Val	
01	113	97.13	95.19	93.69	09.60	101.60	50.05	133.08	95.02 to 98.14	92,654	86,803	
06	11	94.92	89.88	86.63	11.18	103.75	74.52	111.21	75.51 to 103.48	58,055	50,290	
07	2	93.72	93.72	88.82	06.71	105.52	87.43	100.00	N/A	112,500	99,925	
<u>ALL</u>	126	96.65	94.70	93.19	09.75	101.62	50.05	133.08	94.92 to 97.96	89,949	83,824	

**72 Polk  
RESIDENTIAL**

**PAD 2017 R&O Statistics (Using 2017 Values)**

Qualified

Date Range: 10/1/2014 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 126  
 Total Sales Price : 11,359,240  
 Total Adj. Sales Price : 11,333,517  
 Total Assessed Value : 10,561,840  
 Avg. Adj. Sales Price : 89,949  
 Avg. Assessed Value : 83,824

MEDIAN : 97  
 WGT. MEAN : 93  
 MEAN : 95  
 COD : 09.75  
 PRD : 101.62

COV : 14.90  
 STD : 14.11  
 Avg. Abs. Dev : 09.42  
 MAX Sales Ratio : 133.08  
 MIN Sales Ratio : 50.05

95% Median C.I. : 94.92 to 97.96  
 95% Wgt. Mean C.I. : 90.25 to 96.13  
 95% Mean C.I. : 92.24 to 97.16

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000												
Less Than 15,000	3	96.86	96.92	97.19	02.64	99.72	93.10	100.79	N/A	9,667	9,395	
Less Than 30,000	13	100.00	98.35	98.66	07.79	99.69	69.16	118.20	93.09 to 102.78	19,592	19,330	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	126	96.65	94.70	93.19	09.75	101.62	50.05	133.08	94.92 to 97.96	89,949	83,824	
Greater Than 14,999	123	96.52	94.65	93.18	09.93	101.58	50.05	133.08	94.92 to 97.96	91,907	85,639	
Greater Than 29,999	113	96.13	94.29	93.07	09.94	101.31	50.05	133.08	94.71 to 97.94	98,043	91,244	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999	3	96.86	96.92	97.19	02.64	99.72	93.10	100.79	N/A	9,667	9,395	
15,000 TO 29,999	10	100.20	98.78	98.85	09.02	99.93	69.16	118.20	90.12 to 115.62	22,570	22,311	
30,000 TO 59,999	25	95.77	97.39	97.00	13.31	100.40	57.77	133.08	88.74 to 102.52	46,600	45,202	
60,000 TO 99,999	45	96.13	94.09	93.83	09.40	100.28	50.27	131.96	92.96 to 99.40	77,422	72,647	
100,000 TO 149,999	27	96.52	94.69	94.54	07.24	100.16	68.31	123.87	92.54 to 98.06	120,943	114,342	
150,000 TO 249,999	13	96.77	90.36	90.67	10.09	99.66	50.05	105.26	87.43 to 100.03	185,721	168,386	
250,000 TO 499,999	3	95.37	84.68	84.68	13.02	100.00	60.71	97.96	N/A	250,000	211,698	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	126	96.65	94.70	93.19	09.75	101.62	50.05	133.08	94.92 to 97.96	89,949	83,824	

**72 Polk  
COMMERCIAL**

**PAD 2017 R&O Statistics (Using 2017 Values)**

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 4  
 Total Sales Price : 178,870  
 Total Adj. Sales Price : 178,870  
 Total Assessed Value : 190,635  
 Avg. Adj. Sales Price : 44,718  
 Avg. Assessed Value : 47,659

MEDIAN : 102  
 WGT. MEAN : 107  
 MEAN : 116  
 COD : 40.95  
 PRD : 108.39

COV : 60.03  
 STD : 69.35  
 Avg. Abs. Dev : 41.85  
 MAX Sales Ratio : 211.64  
 MIN Sales Ratio : 46.00

95% Median C.I. : N/A  
 95% Wgt. Mean C.I. : N/A  
 95% Mean C.I. : 5.18 to 225.86

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-13 To 31-DEC-13											
01-JAN-14 To 31-MAR-14											
01-APR-14 To 30-JUN-14											
01-JUL-14 To 30-SEP-14											
01-OCT-14 To 31-DEC-14											
01-JAN-15 To 31-MAR-15	1	101.33	101.33	101.33	00.00	100.00	101.33	101.33	N/A	44,000	44,585
01-APR-15 To 30-JUN-15	1	46.00	46.00	46.00	00.00	100.00	46.00	46.00	N/A	35,000	16,100
01-JUL-15 To 30-SEP-15											
01-OCT-15 To 31-DEC-15											
01-JAN-16 To 31-MAR-16											
01-APR-16 To 30-JUN-16	1	103.09	103.09	103.09	00.00	100.00	103.09	103.09	N/A	75,000	77,315
01-JUL-16 To 30-SEP-16	1	211.64	211.64	211.64	00.00	100.00	211.64	211.64	N/A	24,870	52,635
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14											
01-OCT-14 To 30-SEP-15	2	73.67	73.67	76.82	37.56	95.90	46.00	101.33	N/A	39,500	30,343
01-OCT-15 To 30-SEP-16	2	157.37	157.37	130.12	34.49	120.94	103.09	211.64	N/A	49,935	64,975
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14											
01-JAN-15 To 31-DEC-15	2	73.67	73.67	76.82	37.56	95.90	46.00	101.33	N/A	39,500	30,343
<u>ALL</u>	4	102.21	115.52	106.58	40.95	108.39	46.00	211.64	N/A	44,718	47,659

**VALUATION GROUPING**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	4	102.21	115.52	106.58	40.95	108.39	46.00	211.64	N/A	44,718	47,659
<u>ALL</u>	4	102.21	115.52	106.58	40.95	108.39	46.00	211.64	N/A	44,718	47,659

**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	4	102.21	115.52	106.58	40.95	108.39	46.00	211.64	N/A	44,718	47,659
04											
<u>ALL</u>	4	102.21	115.52	106.58	40.95	108.39	46.00	211.64	N/A	44,718	47,659

**72 Polk  
COMMERCIAL**

**PAD 2017 R&O Statistics (Using 2017 Values)**

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 4  
 Total Sales Price : 178,870  
 Total Adj. Sales Price : 178,870  
 Total Assessed Value : 190,635  
 Avg. Adj. Sales Price : 44,718  
 Avg. Assessed Value : 47,659

MEDIAN : 102  
 WGT. MEAN : 107  
 MEAN : 116  
 COD : 40.95  
 PRD : 108.39

COV : 60.03  
 STD : 69.35  
 Avg. Abs. Dev : 41.85  
 MAX Sales Ratio : 211.64  
 MIN Sales Ratio : 46.00

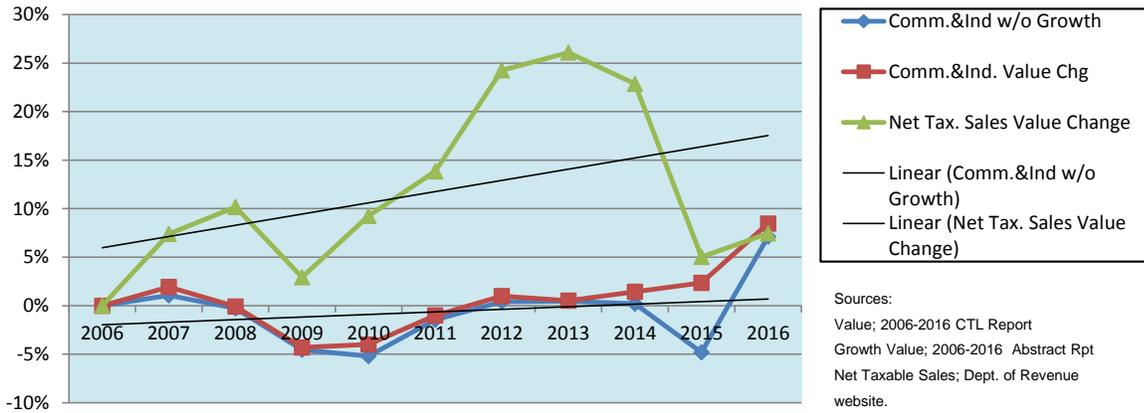
95% Median C.I. : N/A  
 95% Wgt. Mean C.I. : N/A  
 95% Mean C.I. : 5.18 to 225.86

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<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	
<u>Low \$ Ranges</u>												
Less Than 5,000												
Less Than 15,000												
Less Than 30,000	1	211.64	211.64	211.64	00.00	100.00	211.64	211.64	N/A	24,870	52,635	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	4	102.21	115.52	106.58	40.95	108.39	46.00	211.64	N/A	44,718	47,659	
Greater Than 14,999	4	102.21	115.52	106.58	40.95	108.39	46.00	211.64	N/A	44,718	47,659	
Greater Than 29,999	3	101.33	83.47	89.61	18.78	93.15	46.00	103.09	N/A	51,333	46,000	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999												
15,000 TO 29,999	1	211.64	211.64	211.64	00.00	100.00	211.64	211.64	N/A	24,870	52,635	
30,000 TO 59,999	2	73.67	73.67	76.82	37.56	95.90	46.00	101.33	N/A	39,500	30,343	
60,000 TO 99,999	1	103.09	103.09	103.09	00.00	100.00	103.09	103.09	N/A	75,000	77,315	
100,000 TO 149,999												
150,000 TO 249,999												
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	4	102.21	115.52	106.58	40.95	108.39	46.00	211.64	N/A	44,718	47,659	

<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	
340	1	211.64	211.64	211.64	00.00	100.00	211.64	211.64	N/A	24,870	52,635	
353	1	103.09	103.09	103.09	00.00	100.00	103.09	103.09	N/A	75,000	77,315	
406	1	46.00	46.00	46.00	00.00	100.00	46.00	46.00	N/A	35,000	16,100	
442	1	101.33	101.33	101.33	00.00	100.00	101.33	101.33	N/A	44,000	44,585	
<u>ALL</u>	4	102.21	115.52	106.58	40.95	108.39	46.00	211.64	N/A	44,718	47,659	

### Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2006	\$ 29,582,855	\$ 3,074,625	10.39%	\$ 26,508,230	-	\$ 31,007,824	-
2007	\$ 30,155,580	\$ 259,945	0.86%	\$ 29,895,635	1.06%	\$ 33,298,324	7.39%
2008	\$ 29,558,700	\$ 57,955	0.20%	\$ 29,500,745	-2.17%	\$ 34,161,243	2.59%
2009	\$ 28,311,180	\$ 76,460	0.27%	\$ 28,234,720	-4.48%	\$ 31,920,028	-6.56%
2010	\$ 28,401,090	\$ 354,900	1.25%	\$ 28,046,190	-0.94%	\$ 33,879,771	6.14%
2011	\$ 29,289,625	\$ 135,485	0.46%	\$ 29,154,140	2.65%	\$ 35,303,507	4.20%
2012	\$ 29,872,745	\$ 167,250	0.56%	\$ 29,705,495	1.42%	\$ 38,525,517	9.13%
2013	\$ 29,737,430	\$ 18,545	0.06%	\$ 29,718,885	-0.52%	\$ 39,095,525	1.48%
2014	\$ 30,010,690	\$ 366,355	1.22%	\$ 29,644,335	-0.31%	\$ 38,101,331	-2.54%
2015	\$ 30,277,210	\$ 2,119,465	7.00%	\$ 28,157,745	-6.17%	\$ 32,570,754	-14.52%
2016	\$ 32,088,985	\$ 399,495	1.24%	\$ 31,689,490	4.66%	\$ 33,313,916	2.28%
<b>Ann %chg</b>	0.82%			<b>Average</b>	<b>-0.48%</b>	<b>0.55%</b>	<b>0.96%</b>

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2006	-	-	-
2007	1.06%	1.94%	7.39%
2008	-0.28%	-0.08%	10.17%
2009	-4.56%	-4.30%	2.94%
2010	-5.19%	-3.99%	9.26%
2011	-1.45%	-0.99%	13.85%
2012	0.41%	0.98%	24.24%
2013	0.46%	0.52%	26.08%
2014	0.21%	1.45%	22.88%
2015	-4.82%	2.35%	5.04%
2016	7.12%	8.47%	7.44%

County Number   
 County Name

**72 Polk**  
**AGRICULTURAL LAND**

**PAD 2017 R&O Statistics (Using 2017 Values)**

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 44  
Total Sales Price : 41,145,551  
Total Adj. Sales Price : 41,145,551  
Total Assessed Value : 30,865,565  
Avg. Adj. Sales Price : 935,126  
Avg. Assessed Value : 701,490

MEDIAN : 75  
WGT. MEAN : 75  
MEAN : 78  
COD : 13.40  
PRD : 103.40

COV : 19.78  
STD : 15.34  
Avg. Abs. Dev : 10.08  
MAX Sales Ratio : 142.02  
MIN Sales Ratio : 52.43

95% Median C.I. : 69.03 to 78.06  
95% Wgt. Mean C.I. : 70.12 to 79.92  
95% Mean C.I. : 73.04 to 82.10

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-13 To 31-DEC-13	5	70.74	72.98	70.71	07.39	103.21	65.68	84.68	N/A	951,800	673,009
01-JAN-14 To 31-MAR-14	7	72.66	71.76	70.42	06.01	101.90	60.44	78.06	60.44 to 78.06	1,433,357	1,009,381
01-APR-14 To 30-JUN-14	1	72.36	72.36	72.36	00.00	100.00	72.36	72.36	N/A	1,505,000	1,089,080
01-JUL-14 To 30-SEP-14											
01-OCT-14 To 31-DEC-14	5	66.36	72.92	67.76	13.28	107.62	62.54	94.63	N/A	873,769	592,103
01-JAN-15 To 31-MAR-15	6	77.38	83.16	77.90	16.72	106.75	66.53	106.79	66.53 to 106.79	670,771	522,519
01-APR-15 To 30-JUN-15	2	90.81	90.81	90.99	00.43	99.80	90.42	91.19	N/A	616,063	560,565
01-JUL-15 To 30-SEP-15											
01-OCT-15 To 31-DEC-15	9	76.33	78.85	81.84	19.85	96.35	52.43	142.02	60.36 to 84.22	976,383	799,043
01-JAN-16 To 31-MAR-16	4	85.86	85.94	78.36	13.92	109.67	67.77	104.26	N/A	867,013	679,375
01-APR-16 To 30-JUN-16	3	77.49	75.95	75.90	05.73	100.07	68.53	81.84	N/A	540,320	410,100
01-JUL-16 To 30-SEP-16	2	73.52	73.52	73.54	02.49	99.97	71.69	75.35	N/A	673,000	494,915
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	13	72.36	72.28	70.68	06.25	102.26	60.44	84.68	66.96 to 77.26	1,253,654	886,138
01-OCT-14 To 30-SEP-15	13	76.52	80.40	74.97	16.13	107.24	62.54	106.79	66.36 to 94.63	740,430	555,135
01-OCT-15 To 30-SEP-16	18	76.69	79.35	79.68	15.36	99.59	52.43	142.02	68.48 to 81.84	845,692	673,834
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	13	72.36	72.25	69.88	08.61	103.39	60.44	94.63	64.54 to 77.26	1,223,642	855,020
01-JAN-15 To 31-DEC-15	17	77.05	81.78	81.51	18.49	100.33	52.43	142.02	67.23 to 91.19	826,129	673,390
<u>ALL</u>	44	75.22	77.57	75.02	13.40	103.40	52.43	142.02	69.03 to 78.06	935,126	701,490

**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	44	75.22	77.57	75.02	13.40	103.40	52.43	142.02	69.03 to 78.06	935,126	701,490
<u>ALL</u>	44	75.22	77.57	75.02	13.40	103.40	52.43	142.02	69.03 to 78.06	935,126	701,490

**72 Polk**  
**AGRICULTURAL LAND**

**PAD 2017 R&O Statistics (Using 2017 Values)**

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 44  
 Total Sales Price : 41,145,551  
 Total Adj. Sales Price : 41,145,551  
 Total Assessed Value : 30,865,565  
 Avg. Adj. Sales Price : 935,126  
 Avg. Assessed Value : 701,490

MEDIAN : 75  
 WGT. MEAN : 75  
 MEAN : 78  
 COD : 13.40  
 PRD : 103.40

COV : 19.78  
 STD : 15.34  
 Avg. Abs. Dev : 10.08  
 MAX Sales Ratio : 142.02  
 MIN Sales Ratio : 52.43

95% Median C.I. : 69.03 to 78.06  
 95% Wgt. Mean C.I. : 70.12 to 79.92  
 95% Mean C.I. : 73.04 to 82.10

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**95%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>_____Irrigated_____</b>											
County	14	74.50	75.53	73.30	10.70	103.04	60.44	91.19	66.36 to 84.68	1,048,655	768,644
1	14	74.50	75.53	73.30	10.70	103.04	60.44	91.19	66.36 to 84.68	1,048,655	768,644
<b>_____Dry_____</b>											
County	2	70.81	70.81	72.18	06.04	98.10	66.53	75.09	N/A	650,313	469,410
1	2	70.81	70.81	72.18	06.04	98.10	66.53	75.09	N/A	650,313	469,410
<b>_____Grass_____</b>											
County	6	72.53	74.58	76.34	15.76	97.69	52.43	101.84	52.43 to 101.84	322,491	246,182
1	6	72.53	74.58	76.34	15.76	97.69	52.43	101.84	52.43 to 101.84	322,491	246,182
<b>_____ALL_____</b>	<b>44</b>	<b>75.22</b>	<b>77.57</b>	<b>75.02</b>	<b>13.40</b>	<b>103.40</b>	<b>52.43</b>	<b>142.02</b>	<b>69.03 to 78.06</b>	<b>935,126</b>	<b>701,490</b>

**80%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>_____Irrigated_____</b>											
County	28	73.74	76.48	74.19	12.58	103.09	60.36	142.02	68.33 to 77.49	1,202,585	892,215
1	28	73.74	76.48	74.19	12.58	103.09	60.36	142.02	68.33 to 77.49	1,202,585	892,215
<b>_____Dry_____</b>											
County	5	81.53	79.92	78.39	08.55	101.95	66.53	94.63	N/A	481,242	377,230
1	5	81.53	79.92	78.39	08.55	101.95	66.53	94.63	N/A	481,242	377,230
<b>_____Grass_____</b>											
County	6	72.53	74.58	76.34	15.76	97.69	52.43	101.84	52.43 to 101.84	322,491	246,182
1	6	72.53	74.58	76.34	15.76	97.69	52.43	101.84	52.43 to 101.84	322,491	246,182
<b>_____ALL_____</b>	<b>44</b>	<b>75.22</b>	<b>77.57</b>	<b>75.02</b>	<b>13.40</b>	<b>103.40</b>	<b>52.43</b>	<b>142.02</b>	<b>69.03 to 78.06</b>	<b>935,126</b>	<b>701,490</b>

## Polk County 2017 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Polk	1	7493	6798	6366	5970	5515	5405	5218	4629	<b>6847</b>
Butler	1	7324	6525	6315	6172	6168	6115	5305	5173	<b>6604</b>
Hamilton	1	6900	6836	6800	6750	6700	6700	6600	6600	<b>6837</b>
Merrick	1	6215	5990	5765	5540	5200	5000	4635	4070	<b>5359</b>
Nance	1	5156	5150	5142	5128	5064	5058	5033	5031	<b>5105</b>
Platte	6	8920	8400	7629	7214	6930	6510	6092	5460	<b>7465</b>
Seward	1	7600	7500	7200	7149	6900	n/a	5300	4789	<b>7066</b>
York	1	7300	7100	6940	6940	6380	n/a	6200	6200	<b>7034</b>

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Polk	1	5636	5336	4040	4040	3680	3580	3470	3470	<b>4914</b>
Butler	1	6300	5300	5199	5076	4598	4298	3400	3300	<b>4795</b>
Hamilton	1	5000	5000	4800	4799	4700	4699	4599	4599	<b>4885</b>
Merrick	1	3410	3075	2860	2725	2530	2505	2200	2140	<b>2595</b>
Nance	1	3388	3390	3367	3342	3341	3327	3344	3345	<b>3360</b>
Platte	6	7596	7280	6706	6466	6345	5929	5100	4060	<b>6436</b>
Seward	1	5900	5800	5300	5300	5300	3850	3800	2900	<b>5216</b>
York	1	5376	5376	4900	4900	4700	n/a	4600	4600	<b>5100</b>

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Polk	1	2200	2200	2200	2200	2200	2200	2100	2100	<b>2153</b>
Butler	1	2646	2597	2556	2543	2493	2448	2373	2348	<b>2419</b>
Hamilton	1	2300	2300	2200	2200	2100	2100	2000	2000	<b>2081</b>
Merrick	1	2350	2200	2044	1902	1750	1595	1477	1260	<b>1577</b>
Nance	1	1500	1501	1480	1471	1470	1425	1396	1396	<b>1416</b>
Platte	6	1977	1800	1677	1688	1789	1647	1600	1574	<b>1669</b>
Seward	1	2101	2096	2002	2000	1799	1800	1701	1600	<b>1743</b>
York	1	2117	2045	1804	1801	1684	n/a	1564	1559	<b>1669</b>

Source: 2017 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.

AGRICULTURAL SAMPLE

Type : Qualified

Number of Sales :	50	Median :	75	COV :	19.20	95% Median C.I. :	69.66 to 77.05
Total Sales Price :	42,543,157	Wgt. Mean :	75	STD :	14.71	95% Wgt. Mean C.I. :	70.10 to 79.56
Total Adj. Sales Price :	42,543,157	Mean :	77	Avg. Abs. Dev :	09.56	95% Mean C.I. :	72.53 to 80.69
Total Assessed Value :	31,836,335						
Avg. Adj. Sales Price :	850,863	COD :	12.76	MAX Sales Ratio :	142.02		
Avg. Assessed Value :	636,727	PRD :	102.38	MIN Sales Ratio :	52.43		

Printed : 04/05/2017

DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
10/01/2013 To 12/31/2013	6	69.54	71.76	70.64	07.49	101.59	65.65	84.68	65.65 to 84.68	803,500	567,624
01/01/2014 To 03/31/2014	9	72.66	71.08	70.30	06.85	101.11	60.44	78.06	61.60 to 77.26	1,195,944	840,789
04/01/2014 To 06/30/2014	1	72.36	72.36	72.36		100.00	72.36	72.36	N/A	1,505,000	1,089,080
07/01/2014 To 09/30/2014											
10/01/2014 To 12/31/2014	5	66.36	72.92	67.76	13.28	107.62	62.54	94.63	N/A	873,769	592,103
01/01/2015 To 03/31/2015	8	72.47	79.81	77.02	15.23	103.62	66.53	106.79	66.53 to 106.79	563,954	434,338
04/01/2015 To 06/30/2015	2	90.81	90.81	90.99	00.43	99.80	90.42	91.19	N/A	616,063	560,565
07/01/2015 To 09/30/2015											
10/01/2015 To 12/31/2015	9	76.33	78.85	81.84	19.85	96.35	52.43	142.02	60.36 to 84.22	976,383	799,043
01/01/2016 To 03/31/2016	4	85.86	85.94	78.36	13.92	109.67	67.77	104.26	N/A	867,013	679,375
04/01/2016 To 06/30/2016	3	77.49	75.95	75.90	05.73	100.07	68.53	81.84	N/A	540,320	410,100
07/01/2016 To 09/30/2016	3	75.08	74.04	73.66	01.62	100.52	71.69	75.35	N/A	488,200	359,627
<u>Study Yrs</u>											
10/01/2013 To 09/30/2014	16	72.24	71.41	70.58	06.88	101.18	60.44	84.68	65.68 to 75.78	1,068,094	753,870
10/01/2014 To 09/30/2015	15	75.09	78.98	74.72	15.31	105.70	62.54	106.79	66.53 to 91.19	674,173	503,756
10/01/2015 To 09/30/2016	19	76.33	79.13	79.64	14.70	99.36	52.43	142.02	68.48 to 81.84	807,424	643,056
<u>Calendar Yrs</u>											
01/01/2014 To 12/31/2014	15	72.36	71.78	69.82	08.76	102.81	60.44	94.63	64.54 to 76.52	1,109,156	774,446
01/01/2015 To 12/31/2015	19	76.33	80.51	81.12	17.66	99.25	52.43	142.02	68.48 to 90.42	764,800	620,380

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	50	74.95	76.61	74.83	12.76	102.38	52.43	142.02	69.66 to 77.05	850,863	636,727

AGRICULTURAL SAMPLE

Type : Qualified

Number of Sales :	50	Median :	75	COV :	19.20	95% Median C.I. :	69.66 to 77.05
Total Sales Price :	42,543,157	Wgt. Mean :	75	STD :	14.71	95% Wgt. Mean C.I. :	70.10 to 79.56
Total Adj. Sales Price :	42,543,157	Mean :	77	Avg. Abs.Dev :	09.56	95% Mean C.I. :	72.53 to 80.69
Total Assessed Value :	31,836,335						
Avg. Adj. Sales Price :	850,863	COD :	12.76	MAX Sales Ratio :	142.02		
Avg. Assessed Value :	636,727	PRD :	102.38	MIN Sales Ratio :	52.43		

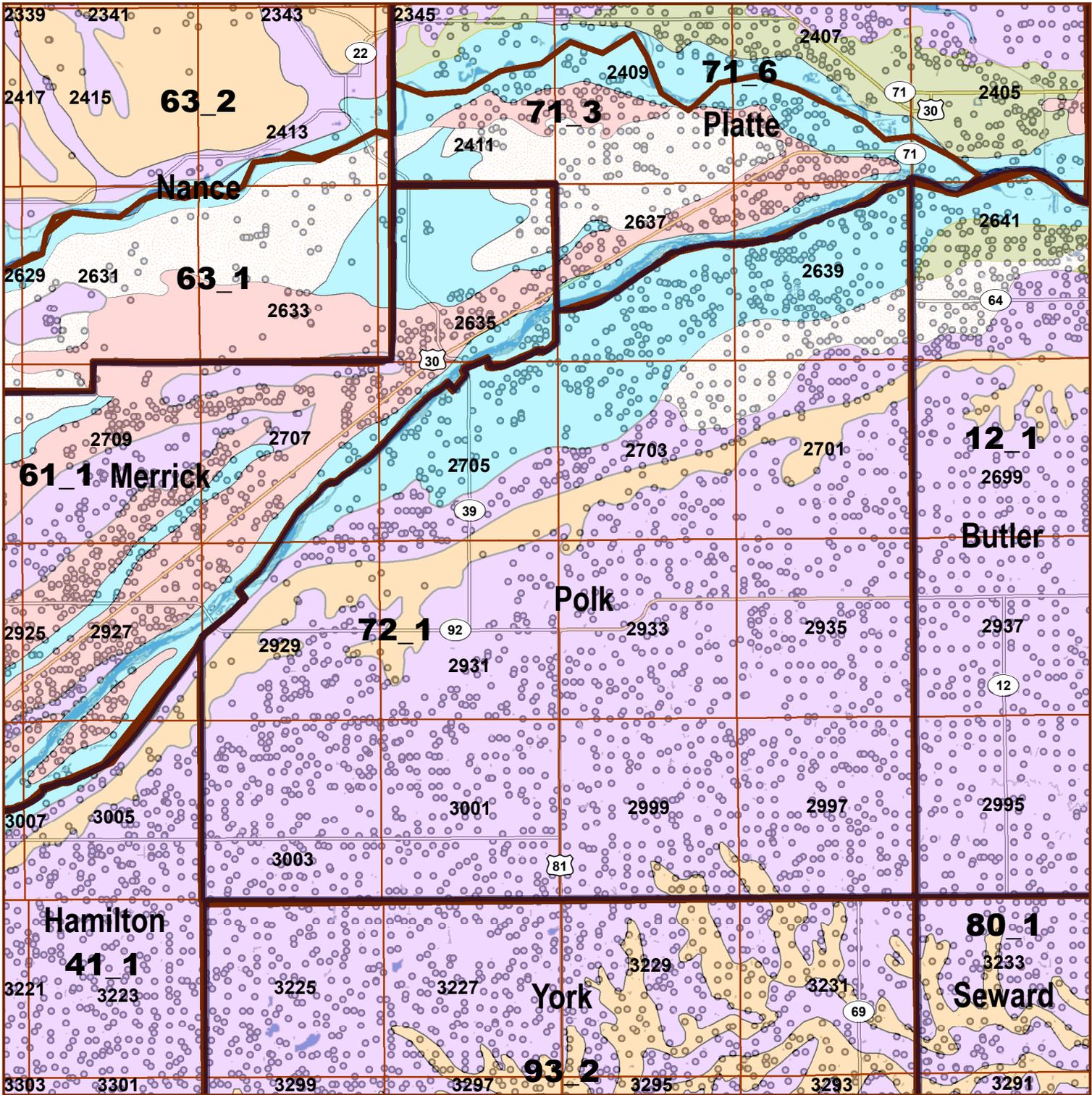
Printed : 04/05/2017

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	16	74.22	74.68	73.08	10.59	102.19	60.44	91.19	66.36 to 84.22	963,199	703,903
1	16	74.22	74.68	73.08	10.59	102.19	60.44	91.19	66.36 to 84.22	963,199	703,903
<u>Dry</u>											
County	5	69.84	71.24	71.74	04.01	99.30	66.53	75.09	N/A	381,246	273,491
1	5	69.84	71.24	71.74	04.01	99.30	66.53	75.09	N/A	381,246	273,491
<u>Grass</u>											
County	7	68.53	73.30	76.01	14.90	96.43	52.43	101.84	52.43 to 101.84	285,278	216,827
1	7	68.53	73.30	76.01	14.90	96.43	52.43	101.84	52.43 to 101.84	285,278	216,827
<u>ALL</u>											
10/01/2013 To 09/30/2016	50	74.95	76.61	74.83	12.76	102.38	52.43	142.02	69.66 to 77.05	850,863	636,727

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	30	73.74	75.96	74.07	12.38	102.55	60.36	142.02	68.33 to 77.26	1,146,746	849,448
1	30	73.74	75.96	74.07	12.38	102.55	60.36	142.02	68.33 to 77.26	1,146,746	849,448
<u>Dry</u>											
County	8	75.09	76.78	76.86	08.66	99.90	66.53	94.63	66.53 to 94.63	376,477	289,348
1	8	75.09	76.78	76.86	08.66	99.90	66.53	94.63	66.53 to 94.63	376,477	289,348
<u>Grass</u>											
County	7	68.53	73.30	76.01	14.90	96.43	52.43	101.84	52.43 to 101.84	285,278	216,827
1	7	68.53	73.30	76.01	14.90	96.43	52.43	101.84	52.43 to 101.84	285,278	216,827
<u>ALL</u>											
10/01/2013 To 09/30/2016	50	74.95	76.61	74.83	12.76	102.38	52.43	142.02	69.66 to 77.05	850,863	636,727



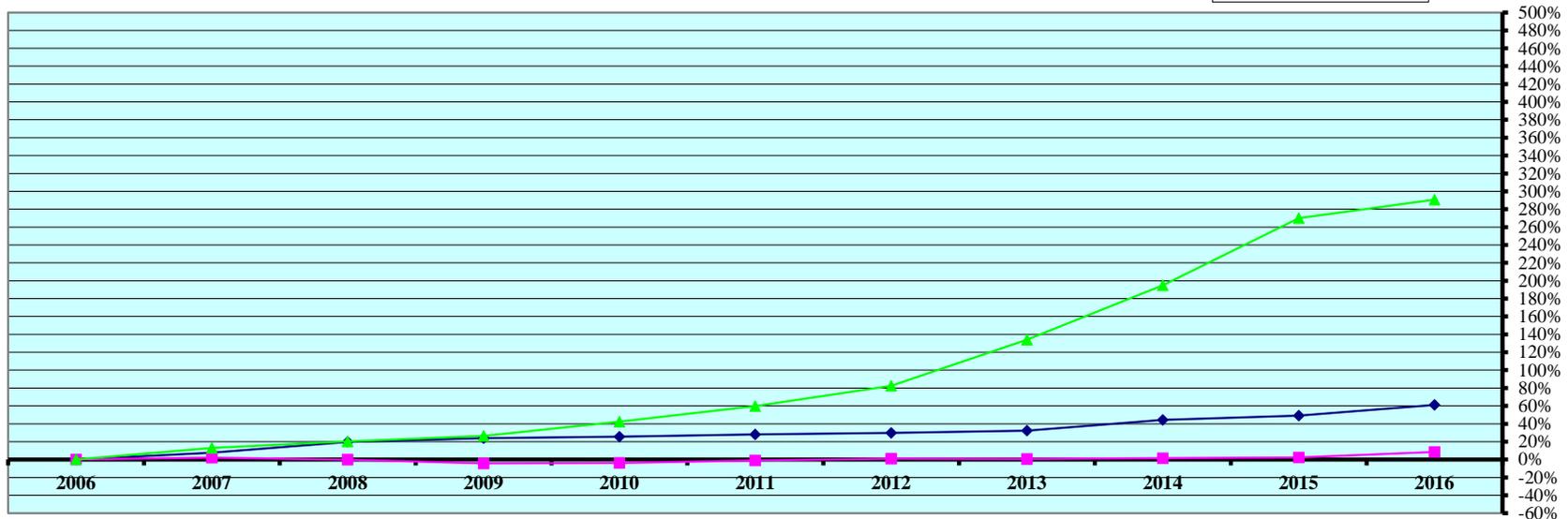
**Legend**

- County Lines
- Market Areas
- Geo Codes
- Moderately well drained silty soils on uplands and in depressions formed in loess
- Moderately well drained silty soils with clayey subsoils on uplands
- Well drained silty soils formed in loess on uplands
- Well drained silty soils formed in loess and alluvium on stream terraces
- Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- Somewhat poorly drained soils formed in alluvium on bottom lands
- Lakes and Ponds
- Irrigation Wells

## Polk County Map



### REAL PROPERTY VALUATIONS - Cumulative %Change 2006-2016



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2006	100,170,450	--	--	--	29,582,855	--	--	--	390,098,020	--	--	--
2007	107,763,985	7,593,535	7.58%	7.58%	30,155,580	572,725	1.94%	1.94%	440,252,740	50,154,720	12.86%	12.86%
2008	119,893,870	12,129,885	11.26%	19.69%	29,558,700	-596,880	-1.98%	-0.08%	469,431,465	29,178,725	6.63%	20.34%
2009	124,163,755	4,269,885	3.56%	23.95%	28,311,180	-1,247,520	-4.22%	-4.30%	493,053,120	23,621,655	5.03%	26.39%
2010	125,647,235	1,483,480	1.19%	25.43%	28,401,090	89,910	0.32%	-3.99%	555,302,525	62,249,405	12.63%	42.35%
2011	128,180,820	2,533,585	2.02%	27.96%	29,289,625	888,535	3.13%	-0.99%	622,962,745	67,660,220	12.18%	59.69%
2012	130,092,960	1,912,140	1.49%	29.87%	29,872,745	583,120	1.99%	0.98%	712,083,445	89,120,700	14.31%	82.54%
2013	132,422,746	2,329,786	1.79%	32.20%	29,737,430	-135,315	-0.45%	0.52%	912,827,215	200,743,770	28.19%	134.00%
2014	144,504,735	12,081,989	9.12%	44.26%	30,010,690	273,260	0.92%	1.45%	1,149,858,485	237,031,270	25.97%	194.76%
2015	149,381,720	4,876,985	3.37%	49.13%	30,277,210	266,520	0.89%	2.35%	1,443,578,520	293,720,035	25.54%	270.06%
2016	161,367,785	11,986,065	8.02%	61.09%	32,088,985	1,811,775	5.98%	8.47%	1,524,235,895	80,657,375	5.59%	290.73%

Rate Annual %chg: Residential & Recreational 4.88%

Commercial & Industrial 0.82%

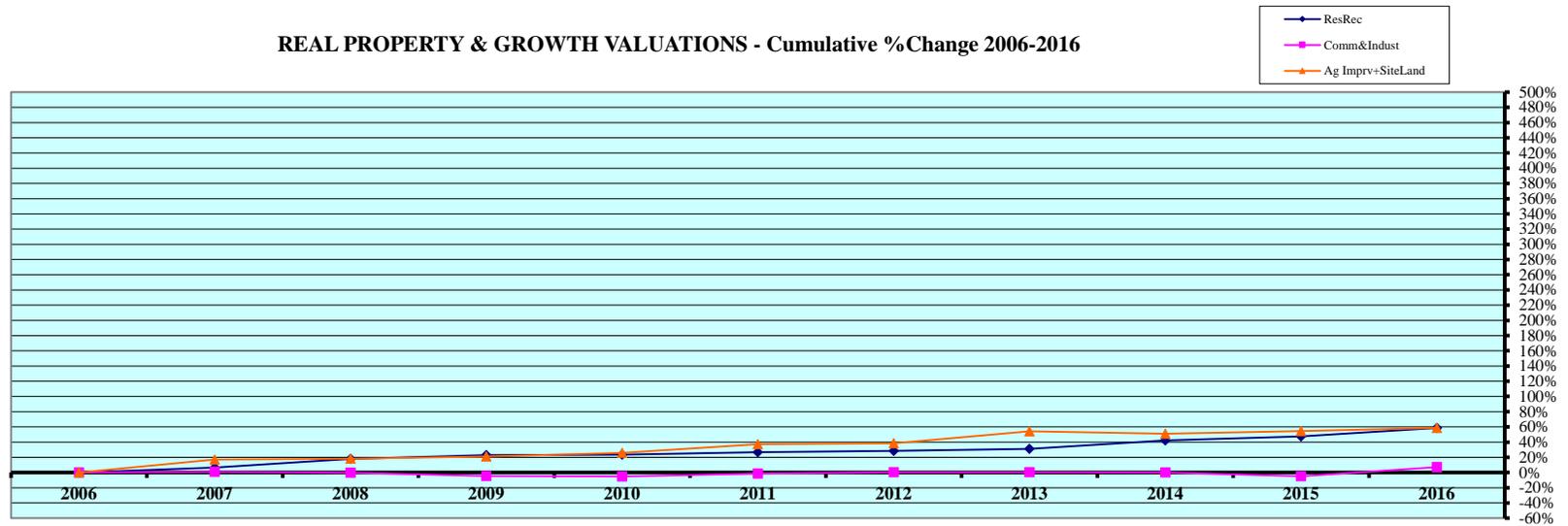
Agricultural Land 14.60%

Cnty# 72  
 County POLK

CHART 1      EXHIBIT      72B      Page 1

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

**REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2006-2016**



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>						
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	
2006	100,170,450	874,940	0.87%	99,295,510	--	--	29,582,855	3,074,625	10.39%	26,508,230	--	--	
2007	107,763,985	926,495	0.86%	106,837,490	6.66%	6.66%	30,155,580	259,945	0.86%	29,895,635	1.06%	1.06%	
2008	119,893,870	1,688,745	1.41%	118,205,125	9.69%	18.00%	29,558,700	57,955	0.20%	29,500,745	-2.17%	-0.28%	
2009	124,163,755	1,167,550	0.94%	122,996,205	2.59%	22.79%	28,311,180	76,460	0.27%	28,234,720	-4.48%	-4.56%	
2010	125,647,235	1,997,780	1.59%	123,649,455	-0.41%	23.44%	28,401,090	354,900	1.25%	28,046,190	-0.94%	-5.19%	
2011	128,180,820	1,406,490	1.10%	126,774,330	0.90%	26.56%	29,289,625	135,485	0.46%	29,154,140	2.65%	-1.45%	
2012	130,092,960	1,313,795	1.01%	128,779,165	0.47%	28.56%	29,872,745	167,250	0.56%	29,705,495	1.42%	0.41%	
2013	132,422,746	1,196,965	0.90%	131,225,781	0.87%	31.00%	29,737,430	18,545	0.06%	29,718,885	-0.52%	0.46%	
2014	144,504,735	1,964,545	1.36%	142,540,190	7.64%	42.30%	30,010,690	366,355	1.22%	29,644,335	-0.31%	0.21%	
2015	149,381,720	1,606,730	1.08%	147,774,990	2.26%	47.52%	30,277,210	2,119,465	7.00%	28,157,745	-6.17%	-4.82%	
2016	161,367,785	2,519,390	1.56%	158,848,395	6.34%	58.58%	32,088,985	399,495	1.24%	31,689,490	4.66%	7.12%	
Rate Ann%chg	<b>4.88%</b>					<b>3.70%</b>	<b>0.82%</b>					C & I w/o growth	<b>-0.48%</b>

Tax Year	Ag Improvements & Site Land <sup>(1)</sup>				Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value			
2006	46,817,625	23,965,815	70,783,440	1,053,405	1.49%	69,730,035	--
2007	58,979,100	25,355,630	84,334,730	1,465,405	1.74%	82,869,325	17.07%
2008	58,185,650	27,218,630	85,404,280	1,777,990	2.08%	83,626,290	-0.84%
2009	59,172,540	28,643,000	87,815,540	2,100,270	2.39%	85,715,270	0.36%
2010	60,748,615	29,952,675	90,701,290	1,640,020	1.81%	89,061,270	1.42%
2011	61,042,555	37,703,965	98,746,520	1,703,755	1.73%	97,042,765	6.99%
2012	61,687,570	39,535,245	101,222,815	3,223,590	3.18%	97,999,225	-0.76%
2013	68,685,210	44,304,940	112,990,150	3,928,955	3.48%	109,061,195	7.74%
2014	67,032,385	41,450,700	108,483,085	1,642,085	1.51%	106,841,000	-5.44%
2015	68,703,275	43,606,885	112,310,160	3,043,535	2.71%	109,266,625	0.72%
2016	69,299,345	45,138,515	114,437,860	2,142,320	1.87%	112,295,540	-0.01%
Rate Ann%chg	<b>4.00%</b>	<b>6.54%</b>	<b>4.92%</b>	Ag Imprv+Site w/o growth		<b>2.73%</b>	

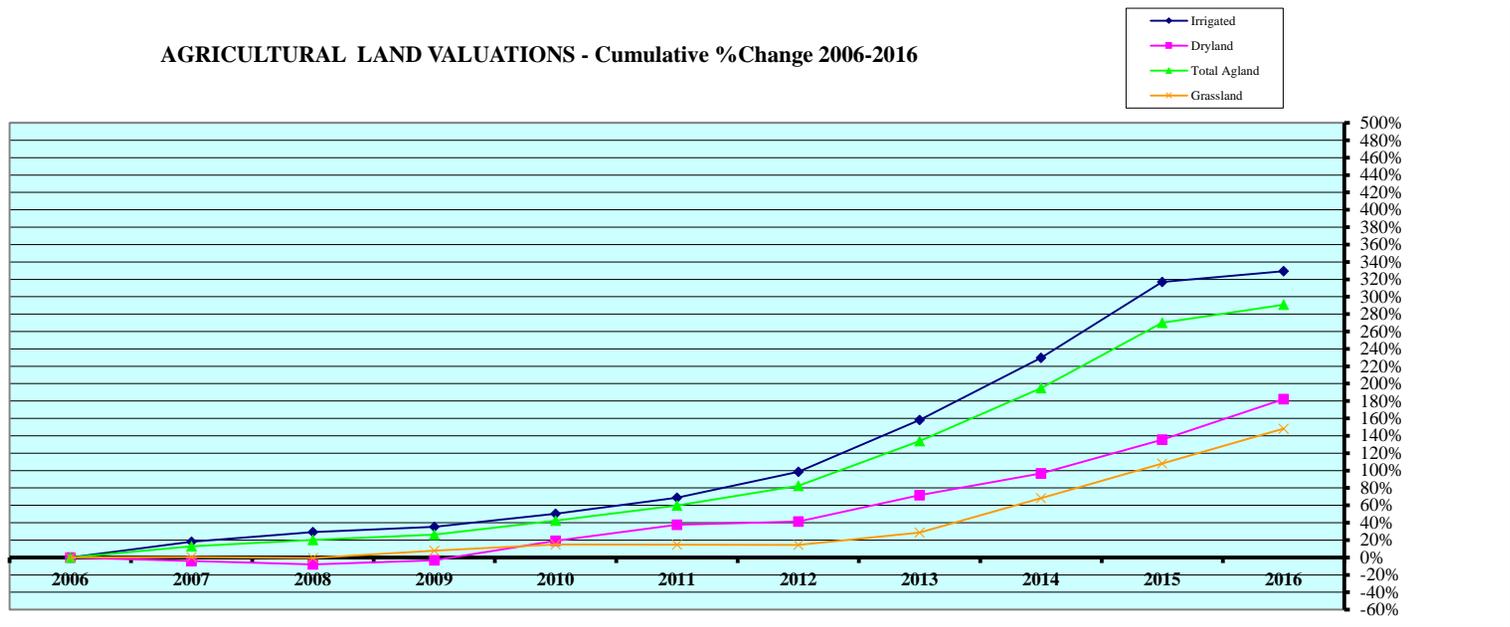
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property.  
Sources:  
Value; 2006 - 2016 CTL  
Growth Value; 2006-2016 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division  
Prepared as of 03/01/2017

Cnty# 72  
County POLK

CHART 2

AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2006-2016



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2006	292,344,000	--	--	--	71,925,400	--	--	--	25,286,110	--	--	--
2007	345,256,220	52,912,220	18.10%	18.10%	69,019,990	-2,905,410	-4.04%	-4.04%	25,410,300	124,190	0.49%	0.49%
2008	377,456,700	32,200,480	9.33%	29.11%	66,189,035	-2,830,955	-4.10%	-7.98%	25,143,015	-267,285	-1.05%	-0.57%
2009	395,372,045	17,915,345	4.75%	35.24%	69,668,630	3,479,595	5.26%	-3.14%	27,260,445	2,117,430	8.42%	7.81%
2010	439,267,325	43,895,280	11.10%	50.26%	85,650,480	15,981,850	22.94%	19.08%	29,090,195	1,829,750	6.71%	15.04%
2011	493,620,625	54,353,300	12.37%	68.85%	99,000,130	13,349,650	15.59%	37.64%	28,993,725	-96,470	-0.33%	14.66%
2012	580,175,000	86,554,375	17.53%	98.46%	101,619,170	2,619,040	2.65%	41.28%	28,927,580	-66,145	-0.23%	14.40%
2013	755,105,485	174,930,485	30.15%	158.29%	123,531,925	21,912,755	21.56%	71.75%	32,524,850	3,597,270	12.44%	28.63%
2014	963,709,185	208,603,700	27.63%	229.65%	141,413,495	17,881,570	14.48%	96.61%	42,545,215	10,020,365	30.81%	68.26%
2015	1,218,844,860	255,135,675	26.47%	316.92%	169,403,505	27,990,010	19.79%	135.53%	52,581,940	10,036,725	23.59%	107.95%
2016	1,255,196,520	36,351,660	2.98%	329.36%	202,964,040	33,560,535	19.81%	182.19%	62,774,995	10,193,055	19.39%	148.26%

Rate Ann.%chg: Irrigated **15.69%** Dryland **10.93%** Grassland **9.52%**

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2006	5,340	--	--	--	537,170	--	--	--	390,098,020	--	--	--
2007	5,300	-40	-0.75%	-0.75%	560,930	23,760	4.42%	4.42%	440,252,740	50,154,720	12.86%	12.86%
2008	4,055	-1,245	-23.49%	-24.06%	638,660	77,730	13.86%	18.89%	469,431,465	29,178,725	6.63%	20.34%
2009	1,720	-2,335	-57.58%	-67.79%	750,280	111,620	17.48%	39.67%	493,053,120	23,621,655	5.03%	26.39%
2010	2,000	280	16.28%	-62.55%	1,292,525	542,245	72.27%	140.62%	555,302,525	62,249,405	12.63%	42.35%
2011	2,000	0	0.00%	-62.55%	1,346,265	53,740	4.16%	150.62%	622,962,745	67,660,220	12.18%	59.69%
2012	2,000	0	0.00%	-62.55%	1,359,695	13,430	1.00%	153.12%	712,083,445	89,120,700	14.31%	82.54%
2013	2,000	0	0.00%	-62.55%	1,662,955	303,260	22.30%	209.58%	912,827,215	200,743,770	28.19%	134.00%
2014	1,835	-165	-8.25%	-65.64%	2,188,755	525,800	31.62%	307.46%	1,149,858,485	237,031,270	25.97%	194.76%
2015	1,035	-800	-43.60%	-80.62%	2,747,180	558,425	25.51%	411.42%	1,443,578,520	293,720,035	25.54%	270.06%
2016	720	-315	-30.43%	-86.52%	3,299,620	552,440	20.11%	514.26%	1,524,235,895	80,657,375	5.59%	290.73%

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

Rate Ann.%chg: Total Agric Land **14.60%**

**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2006-2016 (from County Abstract Reports)<sup>(1)</sup>**

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2006	292,133,705	164,997	1,771			72,106,280	55,588	1,297			25,209,850	40,133	628		
2007	345,064,930	167,619	2,059	16.27%	16.27%	69,144,215	53,337	1,296	-0.06%	-0.06%	25,406,920	39,700	640	1.88%	1.88%
2008	376,494,545	170,684	2,206	7.15%	24.58%	66,395,425	50,631	1,311	1.16%	1.09%	25,429,850	39,185	649	1.41%	3.31%
2009	395,843,770	171,730	2,305	4.50%	30.19%	69,384,235	50,201	1,382	5.40%	6.55%	27,278,120	38,060	717	10.44%	14.10%
2010	439,071,835	173,203	2,535	9.98%	43.18%	85,808,675	49,250	1,742	26.06%	34.32%	29,100,790	37,736	771	7.60%	22.77%
2011	493,429,355	174,101	2,834	11.80%	60.07%	99,062,640	48,506	2,042	17.22%	57.44%	29,019,160	37,479	774	0.40%	23.26%
2012	580,707,255	174,884	3,321	17.16%	87.54%	101,405,665	48,036	2,111	3.37%	62.74%	28,938,565	37,283	776	0.25%	23.56%
2013	754,935,790	176,364	4,281	28.91%	141.76%	123,660,525	46,949	2,634	24.77%	103.05%	32,526,100	36,876	882	13.64%	40.41%
2014	963,322,120	180,672	5,332	24.56%	201.15%	141,556,890	43,056	3,288	24.82%	153.45%	42,505,010	36,451	1,166	32.20%	85.63%
2015	1,219,361,880	183,050	6,661	24.93%	276.23%	169,085,600	41,237	4,100	24.72%	216.10%	52,589,575	36,028	1,460	25.18%	132.38%
2016	1,255,193,130	183,356	6,846	2.77%	286.64%	202,958,295	41,273	4,918	19.93%	279.10%	62,782,140	35,810	1,753	20.11%	179.10%

Rate Annual %chg Average Value/Acre: 14.48%

14.26%

10.81%

Tax Year	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2006	5,340	134	40			543,120	1,542	352			389,998,295	262,393	1,486		
2007	5,300	133	40	0.00%	0.00%	561,070	1,603	350	-0.64%	-0.64%	440,182,435	262,392	1,678	12.87%	12.87%
2008	4,080	102	40	-0.01%	-0.01%	640,035	1,730	370	5.71%	5.03%	468,963,935	262,332	1,788	6.56%	20.28%
2009	1,720	43	40	0.05%	0.04%	750,280	1,876	400	8.11%	13.55%	493,258,125	261,910	1,883	5.35%	26.71%
2010	1,520	38	40	0.00%	0.04%	1,292,525	2,872	450	12.50%	27.74%	555,275,345	263,099	2,111	12.06%	42.00%
2011	2,000	50	40	0.00%	0.04%	1,345,690	2,863	470	4.44%	33.42%	622,858,845	262,999	2,368	12.21%	59.34%
2012	2,000	50	40	0.00%	0.04%	1,359,695	2,775	490	4.26%	39.10%	712,413,180	263,028	2,709	14.37%	82.23%
2013	2,000	50	40	0.00%	0.04%	1,662,955	2,772	600	22.45%	70.32%	912,787,370	263,011	3,471	28.13%	133.50%
2014	2,000	50	40	0.00%	0.04%	2,188,755	2,771	790	31.67%	124.26%	1,149,574,775	262,999	4,371	25.95%	194.08%
2015	1,035	26	40	-0.14%	-0.10%	2,747,180	2,775	990	25.32%	181.04%	1,443,785,270	263,116	5,487	25.54%	269.19%
2016	720	18	40	0.14%	0.04%	3,299,620	2,773	1,190	20.20%	237.81%	1,524,233,905	263,229	5,791	5.53%	289.59%

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**POLK**

Rate Annual %chg Average Value/Acre: 14.57%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2006 - 2016 County Abstract Reports  
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2017

2016 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
5,406	POLK	79,662,960	6,705,182	17,781,342	148,379,025	30,925,620	1,163,365	12,988,760	1,524,235,895	69,299,345	45,138,515	0	1,936,280,009
cnty sectorvalue % of total value:		4.11%	0.35%	0.92%	7.66%	1.60%	0.06%	0.67%	78.72%	3.58%	2.33%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
880	OSCEOLA	3,488,996	461,172	842,875	24,114,330	4,200,780	320,530	0	238,670	0	1,020	0	33,668,373
16.28%	%sector of county sector	4.38%	6.88%	4.74%	16.25%	13.58%	27.55%		0.02%		0.00%		1.74%
	%sector of municipality	10.36%	1.37%	2.50%	71.62%	12.48%	0.95%		0.71%		0.00%		100.00%
322	POLK	835,584	332,994	797,204	6,444,260	2,581,575	0	0	231,755	0	0	0	11,223,372
5.96%	%sector of county sector	1.05%	4.97%	4.48%	4.34%	8.35%			0.02%				0.58%
	%sector of municipality	7.45%	2.97%	7.10%	57.42%	23.00%			2.06%				100.00%
714	SHELBY	1,427,393	297,939	571,627	20,865,895	6,770,695	0	0	85,535	0	0	0	30,019,084
13.21%	%sector of county sector	1.79%	4.44%	3.21%	14.06%	21.89%			0.01%				1.55%
	%sector of municipality	4.75%	0.99%	1.90%	69.51%	22.55%			0.28%				100.00%
1,171	STROMSBURG	2,530,938	414,273	1,089,106	34,328,375	5,876,045	0	0	0	0	0	0	44,238,737
21.66%	%sector of county sector	3.18%	6.18%	6.12%	23.14%	19.00%							2.28%
	%sector of municipality	5.72%	0.94%	2.46%	77.60%	13.28%							100.00%
3,087	Total Municipalities	8,282,911	1,506,378	3,300,812	85,752,860	19,429,095	320,530	0	555,960	0	1,020	0	119,149,566
57.10%	%all municip.sect of cnty	10.40%	22.47%	18.56%	57.79%	62.83%	27.55%		0.04%		0.00%		6.15%

Sources: 2016 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2016 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2017

Cnty#	County
72	POLK

CHART 5

EXHIBIT

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<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 5,528</b>	<b>Value : 1,853,789,445</b>	<b>Growth 5,907,550</b>	<b>Sum Lines 17, 25, &amp; 41</b>
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	159	929,590	4	2,250	22	416,780	185	1,348,620	
<b>02. Res Improve Land</b>	1,353	10,962,430	53	1,033,225	332	8,256,855	1,738	20,252,510	
<b>03. Res Improvements</b>	1,375	80,024,975	54	5,586,355	407	47,924,245	1,836	133,535,575	
<b>04. Res Total</b>	1,534	91,916,995	58	6,621,830	429	56,597,880	2,021	155,136,705	2,462,725
<b>% of Res Total</b>	75.90	59.25	2.87	4.27	21.23	36.48	36.56	8.37	41.69
<b>05. Com UnImp Land</b>	32	356,180	1	13,750	0	0	33	369,930	
<b>06. Com Improve Land</b>	192	1,799,955	14	406,160	16	1,200,370	222	3,406,485	
<b>07. Com Improvements</b>	211	14,981,325	15	4,924,170	20	7,840,510	246	27,746,005	
<b>08. Com Total</b>	243	17,137,460	16	5,344,080	20	9,040,880	279	31,522,420	887,295
<b>% of Com Total</b>	87.10	54.37	5.73	16.95	7.17	28.68	5.05	1.70	15.02
<b>09. Ind UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>10. Ind Improve Land</b>	2	51,130	0	0	1	85,015	3	136,145	
<b>11. Ind Improvements</b>	2	269,400	0	0	1	757,820	3	1,027,220	
<b>12. Ind Total</b>	2	320,530	0	0	1	842,835	3	1,163,365	0
<b>% of Ind Total</b>	66.67	27.55	0.00	0.00	33.33	72.45	0.05	0.06	0.00
<b>13. Rec UnImp Land</b>	0	0	0	0	33	2,476,895	33	2,476,895	
<b>14. Rec Improve Land</b>	0	0	0	0	57	1,905,740	57	1,905,740	
<b>15. Rec Improvements</b>	0	0	7	339,110	232	8,530,940	239	8,870,050	
<b>16. Rec Total</b>	0	0	7	339,110	265	12,913,575	272	13,252,685	326,195
<b>% of Rec Total</b>	0.00	0.00	2.57	2.56	97.43	97.44	4.92	0.71	5.52
<b>Res &amp; Rec Total</b>	1,534	91,916,995	65	6,960,940	694	69,511,455	2,293	168,389,390	2,788,920
<b>% of Res &amp; Rec Total</b>	66.90	54.59	2.83	4.13	30.27	41.28	41.48	9.08	47.21
<b>Com &amp; Ind Total</b>	245	17,457,990	16	5,344,080	21	9,883,715	282	32,685,785	887,295
<b>% of Com &amp; Ind Total</b>	86.88	53.41	5.67	16.35	7.45	30.24	5.10	1.76	15.02
<b>17. Taxable Total</b>	1,779	109,374,985	81	12,305,020	715	79,395,170	2,575	201,075,175	3,676,215
<b>% of Taxable Total</b>	69.09	54.40	3.15	6.12	27.77	39.49	46.58	10.85	62.23

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	177	8,757,505	1,215,820	0	0	0
19. Commercial	70	5,233,475	2,952,000	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	177	8,757,505	1,215,820
19. Commercial	0	0	0	70	5,233,475	2,952,000
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				247	13,990,980	4,167,820

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	175	7	230	412

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	14	526,590	145	72,585,645	1,713	932,022,295	1,872	1,005,134,530
28. Ag-Improved Land	1	11,070	82	29,171,745	923	522,936,690	1,006	552,119,505
29. Ag Improvements	2	8,280	86	8,801,755	993	86,650,200	1,081	95,460,235
30. Ag Total							2,953	1,652,714,270

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	44	43.95	660,000	
33. HomeSite Improvements	0	0.00	0	44	43.95	6,018,585	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	10	9.01	29,030	
36. FarmSite Improv Land	0	0.00	0	79	259.74	757,920	
37. FarmSite Improvements	2	0.00	8,280	81	0.00	2,783,170	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	317.18	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	2	2.00	30,000	2	2.00	30,000	
32. HomeSite Improv Land	516	523.78	7,864,530	560	567.73	8,524,530	
33. HomeSite Improvements	525	512.27	55,898,510	569	556.22	61,917,095	2,231,335
34. HomeSite Total				<b>571</b>	<b>569.73</b>	<b>70,471,625</b>	
35. FarmSite UnImp Land	64	94.25	288,880	74	103.26	317,910	
36. FarmSite Improv Land	901	2,901.21	8,736,240	980	3,160.95	9,494,160	
37. FarmSite Improvements	948	0.00	30,751,690	1,031	0.00	33,543,140	0
38. FarmSite Total				<b>1,105</b>	<b>3,264.21</b>	<b>43,355,210</b>	
39. Road & Ditches	0	5,136.27	0	0	5,453.45	0	
40. Other- Non Ag Use	0	248.48	534,155	0	248.48	534,155	
41. Total Section VI				<b>1,676</b>	<b>9,535.87</b>	<b>114,360,990</b>	<b>2,231,335</b>

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	1	79.45	149,840	1	79.45	149,840

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	2	275.74	954,050	2	275.74	954,050
44. Market Value	0	0	0	0	0	0

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	104,244.83	56.74%	781,144,585	62.09%	7,493.37
46. 1A	23,620.32	12.86%	160,568,185	12.76%	6,797.88
47. 2A1	12,101.40	6.59%	77,038,700	6.12%	6,366.10
48. 2A	10,417.90	5.67%	62,194,555	4.94%	5,969.97
49. 3A1	10,525.79	5.73%	58,054,550	4.61%	5,515.46
50. 3A	7,636.10	4.16%	41,271,280	3.28%	5,404.76
51. 4A1	12,655.89	6.89%	66,036,780	5.25%	5,217.87
52. 4A	2,535.41	1.38%	11,736,035	0.93%	4,628.85
<b>53. Total</b>	<b>183,737.64</b>	<b>100.00%</b>	<b>1,258,044,670</b>	<b>100.00%</b>	<b>6,846.96</b>
<b>Dry</b>					
54. 1D1	19,321.27	47.04%	108,885,110	53.95%	5,635.50
55. 1D	7,341.15	17.87%	39,174,450	19.41%	5,336.28
56. 2D1	2,025.72	4.93%	8,183,895	4.06%	4,039.99
57. 2D	3,383.66	8.24%	13,669,995	6.77%	4,040.00
58. 3D1	2,479.84	6.04%	9,125,815	4.52%	3,680.00
59. 3D	1,424.41	3.47%	5,099,400	2.53%	3,580.01
60. 4D1	3,781.79	9.21%	13,122,820	6.50%	3,470.00
61. 4D	1,313.76	3.20%	4,558,740	2.26%	3,469.99
<b>62. Total</b>	<b>41,071.60</b>	<b>100.00%</b>	<b>201,820,225</b>	<b>100.00%</b>	<b>4,913.86</b>
<b>Grass</b>					
63. 1G1	1,155.18	3.26%	2,068,715	2.91%	1,790.82
64. 1G	1,019.89	2.88%	1,987,305	2.80%	1,948.55
65. 2G1	1,835.12	5.19%	3,895,190	5.48%	2,122.58
66. 2G	3,514.42	9.93%	7,577,180	10.66%	2,156.03
67. 3G1	539.06	1.52%	1,119,595	1.58%	2,076.94
68. 3G	9,338.29	26.39%	20,204,755	28.44%	2,163.65
69. 4G1	6,349.32	17.94%	12,827,445	18.05%	2,020.29
70. 4G	11,635.86	32.88%	21,375,435	30.08%	1,837.03
<b>71. Total</b>	<b>35,387.14</b>	<b>100.00%</b>	<b>71,055,620</b>	<b>100.00%</b>	<b>2,007.95</b>
<b>Irrigated Total</b>					
<b>Irrigated Total</b>	<b>183,737.64</b>	<b>69.55%</b>	<b>1,258,044,670</b>	<b>81.78%</b>	<b>6,846.96</b>
<b>Dry Total</b>					
<b>Dry Total</b>	<b>41,071.60</b>	<b>15.55%</b>	<b>201,820,225</b>	<b>13.12%</b>	<b>4,913.86</b>
<b>Grass Total</b>					
<b>Grass Total</b>	<b>35,387.14</b>	<b>13.40%</b>	<b>71,055,620</b>	<b>4.62%</b>	<b>2,007.95</b>
72. Waste	18.00	0.01%	720	0.00%	40.00
73. Other	3,957.01	1.50%	7,432,045	0.48%	1,878.20
74. Exempt	13.46	0.01%	0	0.00%	0.00
<b>75. Market Area Total</b>	<b>264,171.39</b>	<b>100.00%</b>	<b>1,538,353,280</b>	<b>100.00%</b>	<b>5,823.32</b>

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	50.83	328,420	12,429.63	86,615,880	171,257.18	1,171,100,370	183,737.64	1,258,044,670
<b>77. Dry Land</b>	41.23	206,930	2,552.62	12,499,310	38,477.75	189,113,985	41,071.60	201,820,225
<b>78. Grass</b>	1.05	2,310	505.83	936,125	34,880.26	70,117,185	35,387.14	71,055,620
<b>79. Waste</b>	0.00	0	4.00	160	14.00	560	18.00	720
<b>80. Other</b>	0.00	0	74.63	258,965	3,882.38	7,173,080	3,957.01	7,432,045
<b>81. Exempt</b>	0.00	0	0.00	0	13.46	0	13.46	0
<b>82. Total</b>	<b>93.11</b>	<b>537,660</b>	<b>15,566.71</b>	<b>100,310,440</b>	<b>248,511.57</b>	<b>1,437,505,180</b>	<b>264,171.39</b>	<b>1,538,353,280</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	183,737.64	69.55%	1,258,044,670	81.78%	6,846.96
<b>Dry Land</b>	41,071.60	15.55%	201,820,225	13.12%	4,913.86
<b>Grass</b>	35,387.14	13.40%	71,055,620	4.62%	2,007.95
<b>Waste</b>	18.00	0.01%	720	0.00%	40.00
<b>Other</b>	3,957.01	1.50%	7,432,045	0.48%	1,878.20
<b>Exempt</b>	13.46	0.01%	0	0.00%	0.00
<b>Total</b>	<b>264,171.39</b>	<b>100.00%</b>	<b>1,538,353,280</b>	<b>100.00%</b>	<b>5,823.32</b>

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Lake	6	0	1	716,990	65	2,540,435	71	3,257,425	139,855
83.2 Lake	2	55,000	6	176,500	6	1,320,690	8	1,552,190	0
83.3 Lake	2	100,775	0	0	1	321,470	3	422,245	0
83.4 Lake	6	1,734,170	5	98,730	145	13,553,045	151	15,385,945	45,240
83.5 Lake	6	483,110	18	999,000	18	4,427,465	24	5,909,575	73,960
83.6 Lake	6	255,000	0	0	25	655,735	31	910,735	0
83.7 Lake	0	0	1	87,500	8	391,195	8	478,695	0
83.8 Lake	6	112,500	27	669,250	31	1,081,590	37	1,863,340	140,895
83.9 Lake	1	25,500	31	527,000	32	598,490	33	1,150,990	19,270
83.10 Osceola	40	241,075	382	2,799,135	387	21,399,130	427	24,439,340	279,115
83.11 Polk	25	22,540	174	155,790	174	6,279,130	199	6,457,460	13,200
83.12 Rural	2	2,820	25	581,790	26	2,691,425	28	3,276,035	260,760
83.13 Rural	0	0	12	269,830	13	1,045,610	13	1,315,440	54,465
83.14 Rural	0	0	13	291,340	15	1,462,395	15	1,753,735	0
83.15 Rural	1	17,500	26	476,605	27	2,787,555	28	3,281,660	14,155
83.16 Rural	0	0	34	808,865	35	4,068,485	35	4,877,350	21,760
83.17 Rural	0	0	18	458,390	19	2,474,855	19	2,933,245	22,980
83.18 Rural	0	0	8	166,175	9	810,255	9	976,430	49,020
83.19 Rural	0	0	16	390,590	17	1,769,200	17	2,159,790	78,590
83.20 Rural	0	0	18	453,965	18	2,359,960	18	2,813,925	23,790
83.21 Rural	4	2,250	40	846,805	40	4,405,365	44	5,254,420	68,930
83.22 Rural	0	0	5	112,790	5	365,805	5	478,595	0
83.23 Rural	1	1,200	12	285,485	14	966,190	15	1,252,875	8,250
83.24 Rural	0	0	7	105,000	7	481,330	7	586,330	0
83.25 Rural	1	12,480	46	1,020,880	47	5,890,200	48	6,923,560	133,995
83.26 Rural	10	80,780	67	1,538,750	71	5,672,890	81	7,292,420	82,955
83.27 Rural	5	12,840	6	113,590	6	239,015	11	365,445	0
83.28 Shelby	32	234,445	304	2,103,745	306	20,789,360	338	23,127,550	513,955
83.29 Stromsburg	62	431,530	493	5,903,760	508	31,557,355	570	37,892,645	743,780
<b>84 Residential Total</b>	<b>218</b>	<b>3,825,515</b>	<b>1,795</b>	<b>22,158,250</b>	<b>2,075</b>	<b>142,405,625</b>	<b>2,293</b>	<b>168,389,390</b>	<b>2,788,920</b>

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line# I</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Lake	0	0	1	317,830	1	360	1	318,190	0
85.2	Osceola	11	95,430	61	653,125	67	4,375,305	78	5,123,860	522,115
85.3	Polk	3	1,930	24	66,805	28	3,030,505	31	3,099,240	291,445
85.4	Rural	0	0	3	130,165	4	884,320	4	1,014,485	0
85.5	Rural	0	0	1	62,040	1	47,910	1	109,950	32,460
85.6	Rural	0	0	2	20,650	2	150,020	2	170,670	0
85.7	Rural	0	0	4	88,790	5	352,140	5	440,930	0
85.8	Rural	0	0	2	35,325	2	314,875	2	350,200	0
85.9	Rural	0	0	4	50,495	4	460,185	4	510,680	0
85.10	Rural	0	0	3	77,470	4	399,380	4	476,850	0
85.11	Rural	1	13,750	5	652,010	5	7,152,100	6	7,817,860	7,735
85.12	Rural	0	0	2	50,720	2	159,575	2	210,295	0
85.13	Rural	0	0	2	88,400	3	40,450	3	128,850	0
85.14	Rural	0	0	0	0	1	39,085	1	39,085	0
85.15	Shelby	7	69,645	44	471,145	47	6,392,790	54	6,933,580	33,540
85.16	Stromsburg	11	189,175	67	777,660	73	4,974,225	84	5,941,060	0
86	Commercial Total	33	369,930	225	3,542,630	249	28,773,225	282	32,685,785	887,295

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

Market Area 1

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	682.51	2.28%	1,501,515	2.32%	2,199.99
88. 1G	763.44	2.55%	1,679,565	2.60%	2,200.00
89. 2G1	1,693.05	5.64%	3,724,710	5.77%	2,200.00
90. 2G	3,359.89	11.20%	7,391,755	11.45%	2,200.00
91. 3G1	472.71	1.58%	1,039,970	1.61%	2,200.02
92. 3G	8,998.79	30.00%	19,797,345	30.65%	2,200.00
93. 4G1	5,786.97	19.29%	12,152,630	18.82%	2,100.00
94. 4G	8,236.02	27.46%	17,295,630	26.78%	2,100.00
95. Total	29,993.38	100.00%	64,583,120	100.00%	2,153.25
<b>CRP</b>					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	0.00	0.00%	0	0.00%	0.00
<b>Timber</b>					
105. 1T1	472.67	8.76%	567,200	8.76%	1,199.99
106. 1T	256.45	4.75%	307,740	4.75%	1,200.00
107. 2T1	142.07	2.63%	170,480	2.63%	1,199.97
108. 2T	154.53	2.86%	185,425	2.86%	1,199.93
109. 3T1	66.35	1.23%	79,625	1.23%	1,200.08
110. 3T	339.50	6.29%	407,410	6.29%	1,200.03
111. 4T1	562.35	10.43%	674,815	10.43%	1,199.99
112. 4T	3,399.84	63.03%	4,079,805	63.03%	1,200.00
113. Total	5,393.76	100.00%	6,472,500	100.00%	1,200.00
<hr/>					
Grass Total	29,993.38	84.76%	64,583,120	90.89%	2,153.25
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	5,393.76	15.24%	6,472,500	9.11%	1,200.00
<hr/>					
114. Market Area Total	35,387.14	100.00%	71,055,620	100.00%	2,007.95

**2017 County Abstract of Assessment for Real Property, Form 45  
Compared with the 2016 Certificate of Taxes Levied Report (CTL)**

72 Polk

	2016 CTL County Total	2017 Form 45 County Total	Value Difference (2017 form 45 - 2016 CTL)	Percent Change	2017 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	148,379,025	155,136,705	6,757,680	4.55%	2,462,725	2.89%
02. Recreational	12,988,760	13,252,685	263,925	2.03%	326,195	-0.48%
03. Ag-Homesite Land, Ag-Res Dwelling	69,299,345	70,471,625	1,172,280	1.69%	2,231,335	-1.53%
<b>04. Total Residential (sum lines 1-3)</b>	<b>230,667,130</b>	<b>238,861,015</b>	<b>8,193,885</b>	<b>3.55%</b>	<b>5,020,255</b>	<b>1.38%</b>
05. Commercial	30,925,620	31,522,420	596,800	1.93%	887,295	-0.94%
06. Industrial	1,163,365	1,163,365	0	0.00%	0	0.00%
<b>07. Total Commercial (sum lines 5-6)</b>	<b>32,088,985</b>	<b>32,685,785</b>	<b>596,800</b>	<b>1.86%</b>	<b>887,295</b>	<b>-0.91%</b>
08. Ag-Farmsite Land, Outbuildings	45,138,515	43,355,210	-1,783,305	-3.95%	0	-3.95%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	0	534,155	534,155			
<b>11. Total Non-Agland (sum lines 8-10)</b>	<b>45,138,515</b>	<b>43,889,365</b>	<b>-1,249,150</b>	<b>-2.77%</b>	<b>0</b>	<b>-2.77%</b>
12. Irrigated	1,255,196,520	1,258,044,670	2,848,150	0.23%		
13. Dryland	202,964,040	201,820,225	-1,143,815	-0.56%		
14. Grassland	62,774,995	71,055,620	8,280,625	13.19%		
15. Wasteland	720	720	0	0.00%		
16. Other Agland	3,299,620	7,432,045	4,132,425	125.24%		
<b>17. Total Agricultural Land</b>	<b>1,524,235,895</b>	<b>1,538,353,280</b>	<b>14,117,385</b>	<b>0.93%</b>		
<b>18. Total Value of all Real Property</b> (Locally Assessed)	<b>1,832,130,525</b>	<b>1,853,789,445</b>	<b>21,658,920</b>	<b>1.18%</b>	<b>5,907,550</b>	<b>0.86%</b>

## 2017 Assessment Survey for Polk County

### A. Staffing and Funding Information

<b>1.</b>	<b>Deputy(ies) on staff:</b>
	1
<b>2.</b>	<b>Appraiser(s) on staff:</b>
	0
<b>3.</b>	<b>Other full-time employees:</b>
	1
<b>4.</b>	<b>Other part-time employees:</b>
	0
<b>5.</b>	<b>Number of shared employees:</b>
	0
<b>6.</b>	<b>Assessor's requested budget for current fiscal year:</b>
	\$121,438
<b>7.</b>	<b>Adopted budget, or granted budget if different from above:</b>
	\$121,438; This covers salaries and office operations only. FICA and benefits come from county general.
<b>8.</b>	<b>Amount of the total assessor's budget set aside for appraisal work:</b>
	\$2,400 - The remainder comes out of inheritance tax.
<b>9.</b>	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
	\$50,000; This expenditure comes from the inheritance tax, not the assessor's budget.
<b>10.</b>	<b>Part of the assessor's budget that is dedicated to the computer system:</b>
	None: This expenditure comes from the inheritance tax, not the assessor's budget; Total is \$13,323 which includes; \$6,164 for TerraScan maintenance agreement plus \$7,159 for GIS support.
<b>11.</b>	<b>Amount of the assessor's budget set aside for education/workshops:</b>
	\$3,000
<b>12.</b>	<b>Other miscellaneous funds:</b>
	None
<b>13.</b>	<b>Amount of last year's assessor's budget not used:</b>
	\$796.97

## B. Computer, Automation Information and GIS

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

## 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>
	All municipalities are zoned
4.	<b>When was zoning implemented?</b>
	2001

### D. Contracted Services

1.	<b>Appraisal Services:</b>
	Jon Fritz
2.	<b>GIS Services:</b>
	GIS Workshop
3.	<b>Other services:</b>
	None

### E. Appraisal /Listing Services

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

## 2017 Residential Assessment Survey for Polk County

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

7. Describe the methodology used to determine value for vacant lots being held for sale or resale?

Presently, there is one lake subdivision and one Stromsburg subdivision that use a discounted cash flow (DCF) methodology to value the undeveloped lots. All of these procedures were in place prior to this year and are reviewed and updated annually. The county has used these techniques to estimate the present market value of all of the lots in a development that remain for sale. There have been no individual applications for DCF valuation as provided for in LB 191.

8.

<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
1	2015	2015	2015	2015
2	2013	2012	2013	2013
3	2014	2012	2014	2014
4	2012	2012	2012	2011 & 2012
5	2016	2012	2016	2013
6	2016	2012	2016	2014
Ag	2012	2012	2012	2011 & 2012

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

----The Lake properties were all inspected, reviewed and revalued during 2015 for use in 2016. The costs used in this update are from 2015.

----The residential costs used for the rural and ag houses, and the costs used for the ag buildings are from 2012.

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

----Lot value studies are done in conjunction with residential revaluations.

## 2017 Commercial Assessment Survey for Polk County

<b>1.</b>	<b>Valuation data collection done by:</b>			
	Contract Appraiser			
<b>2.</b>	<b>List the valuation groupings recognized in the County and describe the unique characteristics of each:</b>			
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>		
	1	All commercial properties are grouped together for valuation. Each of the valuation groups as described in the residential survey, except the lakes are separately analyzed. However, as a work product, the entire class of commercial is updated, inspected or reappraised in the same assessment period.		
<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>			
	The cost approach is used on all commercial parcels. The income and sales comparison approaches are rarely used because of the scarcity of rental data and the lack of sufficient sales to produce documented results.			
<b>3a.</b>	<b>Describe the process used to determine the value of unique commercial properties.</b>			
	Unique commercial property appraisal is usually done by the contract appraiser. They use the cost approach on all parcels and do additional sales research beyond Polk County. Polk County studies the methodologies, approaches to values and values of similar parcels in other counties. This is done to address uniformity as well as develop the best estimate of market value that they can.			
<b>4.</b>	<b>If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?</b>			
	The county bases their depreciation off of the Marshall and Swift depreciation in the CAMA program and then modifies the result for locational differences.			
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation grouping?</b>			
	There is only one commercial valuation grouping, but depreciation tables are developed on a countywide basis and then are modified with economic depreciation developed for each individual assessor location. Depreciation tables are sometimes modified based on an occupancy code or groupings of similar occupancy codes.			
<b>6.</b>	<b>Describe the methodology used to determine the commercial lot values.</b>			
	Vacant lot sales were analyzed to determine values. The land values are continuously monitored and updated or affirmed.			
<b>7.</b>	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>
	1	2016	2016	2016
	----The dates in the table are reported as follows: The date of Depreciation Tables, the date of Lot Value Study, and the date of Last Inspection are all reported based on the working year or years, (March 19 through March 19) rather than the tax year they are first used.			

## 2017 Agricultural Assessment Survey for Polk County

<b>1.</b>	<b>Valuation data collection done by:</b>							
	Assessor & Contract Appraiser							
<b>2.</b>	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Market Area</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> <th style="text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>The county verifies sales, and reviews that information for changing market trends. The county has not identified any characteristics that impact value differently in various regions of the county. They also monitor any market differences between NRDs. The Central Platte NRD in the north part of the county is fully appropriated while the Upper Big Blue NRD in the south part is not. Even this has not demonstrated a measureable difference in values. As a result, they only value agricultural land using one market area.</td> <td style="text-align: center;">2016</td> </tr> </tbody> </table>	<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	The county verifies sales, and reviews that information for changing market trends. The county has not identified any characteristics that impact value differently in various regions of the county. They also monitor any market differences between NRDs. The Central Platte NRD in the north part of the county is fully appropriated while the Upper Big Blue NRD in the south part is not. Even this has not demonstrated a measureable difference in values. As a result, they only value agricultural land using one market area.	2016	
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	<p>----The reported date for land use is the working year; usually 1 year prior to the taxing year they are first used. Polk County did a complete review of the GIS aerial photo base for all agricultural land during 2016 for use in tax year 2017.</p>							
<b>3.</b>	<b>Describe the process used to determine and monitor market areas.</b>							
	<p>The county annually verifies and analyzes all agricultural sales. They do this to establish land values each year but also to see if there are differing value trends that would indicate the need to establish separate market areas. In Polk County there are 2 separate Natural Resource Districts with separate water policies and the county is careful to monitor any effect on value.</p>							
<b>4.</b>	<b>Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.</b>							
	<p>The determination of predominant use is the key to the identification of the classified use. If a parcel is predominantly used for the production of an ag product it is an agricultural parcel. If the predominant use of a parcel is not agricultural, it may be residential or it may be recreational, based on the characteristics of the buildings and the surrounding amenities of the parcel. At this time, the county has not recognized any recreational property beyond the lake properties and they are all surveyed, platted and well established.</p>							
<b>5.</b>	<b>Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?</b>							
	<p>The two sites are valued the same throughout the county as there are no recognized differences. Currently, the first acre is valued at \$15,000; acres 2-4 are valued at \$3,000; and the fifth and any additional site acres are valued at \$2,500.</p>							
<b>6.</b>	<b>If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.</b>							
	<p>The county has less than 250 acres of WRP. They are identified when a Warranty Easement Deed is filed by the USDA, and are usually divided off into a separate parcel. The county values them with a schedule of values based on grass values since the most likely residual use for WRP acres is grazing. Market activity for WRP acres is scarce. WRP acres are not considered to be agricultural land.</p>							
	<b><i><u>If your county has special value applications, please answer the following</u></i></b>							

<b>7a.</b>	<b>How many special valuation applications are on file?</b>
	2
<b>7b.</b>	<b>What process was used to determine if non-agricultural influences exist in the county?</b>
	The county annually verifies and analyzes all agricultural sales. They do this to establish land values each year but also to see if there are differing value trends that would indicate land values driven by influences from outside the typical agricultural land market. The sales analysis has not shown that there are influences from outside agriculture that have impacted the value of agricultural land in any part of the county.
	<b><i>If your county recognizes a special value, please answer the following</i></b>
<b>7c.</b>	<b>Describe the non-agricultural influences recognized within the county.</b>
	To date there are two applications on file, but the county is unable to discern any non-agricultural influence affecting the value of these properties.
<b>7d.</b>	<b>Where is the influenced area located within the county?</b>
	There are no influenced areas in the county.
<b>7e.</b>	<b>Describe in detail how the special values were arrived at in the influenced area(s).</b>
	Beyond the sales review described in 7b; there is no model or approach developed or needed.

**2016 Plan of Assessment for Polk County**  
**Assessment Years 2017, 2018 and 2019**  
**Date: June 15, 2016**

**Plan of Assessment Requirements:**

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

**Real Property Assessment Requirements:**

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

Assessment levels required for real property are:

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

Reference, Neb. Rev. Stat. §77-201.

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

Per the 2016 Abstract, Polk County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	2019	37%	8%
Commercial	286	5%	2%
Industrial	2	0%	0%
Recreational	275	5%	1%
Agricultural	2940	53%	89%

*Agricultural Land:* Polk County consists of 263,116 ag land acres. Of those acres, 70% are irrigated cropland, 16% are dry cropland, 13% are grass/pasture and 1% are used for other agricultural purposes.

*New Property:* In 2015, there were 42 applications approved for new construction in our four towns. 49 Permits for new construction were received in 2015 from our County Zoning Administrator, plus an additional 7 permits for demolition or removal of improvements. New construction was also discovered on at least 11 other parcels that had not obtained a permit. A total of \$5,061,205 was added for new construction in 2016. 74% of the total new construction was added to rural areas of the county.

For more information, see the 2016 Reports & Opinions, Abstract and Assessment Survey.

## **Current Resources:**

- A) *Staff/Budget/Training* – The office staff consists of the assessor, a certified deputy assessor and an office clerk position. Staff members are expected to be knowledgeable in all aspects of the daily office operation, with varying degrees of responsibility. Jon Fritz, of Fritz Appraisal Company, is paid a monthly retainer fee, working 2 days per month, for pick-up work and appraisal maintenance. Mr. Fritz is a Certified General Appraiser, who has been involved in mass appraisal for many years. His credentials qualify him for all forms of appraisal work. Our budget for FY 2015-2016 was \$116,037. That budget was limited to a 2.5% 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. 92% of the 2015-16 budget was used. The majority of the unused portion was due to a vacant staff position which was filled in October, 2015.
- B) *Maps and Aerial Photos* – The cadastral maps currently in use were purchased in 1973 and are showing a great deal of wear. Ownership changes are kept current with each group of transfer statements received. Our GIS is linked with the TerraScan system, however the cadastral maps are still maintained. GIS has various years of aerial imagery to choose from.
- C) *Property Record Cards* – The office maintains a hard copy of the property record card, listing ownership and assessment information. For improved properties, each card has a photo of the main improvement. The computerized Property Record Card contains

ownership and assessment information, scanned & digital photos, sketches, and assessment data.

- D) *Computerization* - Our assessment records are computerized and networked with the County Treasurer's office. We currently contract with Thomson Reuters, utilizing their TerraScan administrative and appraisal programs. We also contract with GIS Workshop for GIS applications. Three computers were updated in 2011. Staff members have access to TerraScan, word processing, spreadsheet and internet software through a PC terminal. A guest terminal with remote internet access 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. The county continues to support the web site by paying the annual maintenance fees through inheritance tax funds.

### **Current Assessment Procedures for Real Property:**

- A) *Discover, List & Inventory All Property* – The assessor supervises maintenance of the real estate file. Ownership changes are made by the assessor's office staff, when Real Estate Transfer Statements (Form 521) are received from the County Clerk. When building permits or other information is received regarding potential changes in property, the property record card is flagged, and a notation is made in the "building permits" section in the computer. Cards for pick-up work are given to the appraiser, who reviews the property and lists the changes. Market trends are studied, and economic depreciation adjustments are made to particular sub-classes of property when indicated. We currently maintain 3,567 parcels with improvements of some kind (including IOLL and TIF parcels). Our goal is to systematically reappraise all improved parcels in a 6-year cycle, with 2 years allotted for rural improved properties, 1 year for the towns of Shelby & Osceola, 1 year for Stromsburg & Polk, 1 year for recreational properties and 1 year for commercial properties. The extent of each reappraisal, of course, depends on the allotment of funds. Unimproved urban properties are included in the 6-year cycle for each specific town. Unimproved ag parcels are viewed/reviewed continually for land use changes, through NRD maps, GIS, Google Earth, and drive-by inspection.
- B) *Data Collection* – Information for reappraisals or general pick-up work is done under the direction of the assessor and the contract appraiser. Questionnaires and interviews may be used to gather preliminary data. Field visits and inspection of the property are the primary method used to obtain, update and confirm assessment data.
- C) *Review Assessment/Sales Ratio Studies Before Assessment Actions* – The TerraScan system has an efficient program to process the sales file and perform assessment/sales ratio studies. Running these figures periodically, assists in identifying areas that may need attention. When problem areas show up, various solutions can be worked into the file to determine the appropriate action to take. Excel spreadsheets are maintained for agricultural land sales to review assessment/sales ratios. All these statistics are compared with those in the State Sales File for accuracy.
- D) *Sales File* – The assessor supervises maintenance of the real estate sales file. After ownership changes have been made by the office staff, transfer statements are then given to the assessor for sales review, and for electronic transfer of the data to the state sales file. A questionnaire is sent to most buyers and sellers on agricultural, residential and recreational sales. If no response is received from the questionnaire, and questions exist, verification is conducted through a phone call or personal visit. Commercial sales review is done by telephone or through a personal visit. Due to the variables involved with

commercial sales, a specific form has not been practical. Standard questions are asked, similar to those on the residential questionnaire, with additional questions depending on the type of business.

E) *Approaches to Value*

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

- 1) *Market Approach* – The market approach to value is predominantly used in the valuation of unimproved agricultural land as explained in #4 below. There has been no market-approach-to-value process set up for the residential and commercial appraisal process in the current Terra Scan appraisal package.
- 2) *Cost Approach* – The 06/2012 Marshall & Swift cost manual is currently being used for pricing all rural residential/ag improved properties in Polk County. Updated pricing is applied through the reappraisal cycle. Currently, Shelby, Osceola, Stromsburg & Polk are also all on 6/2012 pricing. Recreational lake properties were reviewed in 2015, and were priced using the 6/2015 cost manual. The depreciation study used for the towns of Shelby & Osceola is from 2013. The depreciation study for Stromsburg & Polk is from 2014. The depreciation study for all lake properties was reviewed in 2015, to establish new values in 2016. Commercial & Industrial properties are currently priced from the 2010 Marshall & Swift manual, using a depreciation study from 2010. This class of property will be reviewed in 2016, with new values being established for 2017. All depreciation studies have been prepared by the contract certified general appraiser.
- 3) *Income Approach* – Income and expense data collection and analysis is all done by a Certified General Appraiser. The income approach to value is not conducive to many properties in Polk County, with its use being limited to select commercial and industrial properties.
- 4) *Ag Land Valuation Studies* – Spread sheets are prepared annually by the assessor, to study sales of agricultural land in the county. Updates are made to adjust values to the market trends. Currently the county has not seen a need to establish different ag land market areas, nor has the need for special value been identified, though these possibilities are studied annually.

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

G) *Review Assessment/Sales Ratio Studies After Assessment Actions* – Statistics are reviewed in the TerraScan sales file and in the State sales file, to assure that the actions taken were the most appropriate.

H) *Notices and Public Relations* – Per Neb. Rev. Stat. §77-1315, on or before June 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 Revenue, Property Assessment Division, Title 350, Chapter 50.

**Level of Value, Quality and Uniformity for Assessment Year 2016:**

	<u>Median</u>	<u>COD*</u>	<u>PRD**</u>
Residential	97%	15.11	105.21
Commercial	93%	18.16	103.50
Agricultural Land	70%	12.26	104.32

\*COD = Coefficient of Dispersion

\*\*PRD = Price-Related Differential

For more information regarding statistical measures, see the 2016 Reports & Opinions.

**Real Estate Assessment Actions Planned for Assessment Year 2017:**

Residential

- Request funds for a 2-year reappraisal project of rural improved parcels (approximately 1400 parcels), and begin inspections, with new values to be established for 2019. This project will consist of an exterior inspection of all rural improvements, with an interior inspection when possible (as defined by Title 350, Neb. Admin. Code, REG-50).
- We will review sales for possible economic depreciation adjustments in other locations.
- We will complete pick-up work with the assistance of the contract appraiser.

Commercial:

- Complete the reappraisal of commercial and industrial improvements (approximately 303 parcels) with new values being established for 2017 (as defined by Title 350, Neb. Admin. Code, REG-50). This parcel count includes several commercial hog confinement facilities that are maintained on an agricultural record card for purposes of reporting the ag land associated with the parcel.
- As part of the reappraisal, the contract appraiser will study sales to determine if an economic depreciation adjustment is necessary.
- Complete pick-up work with the assistance of the contract appraiser.

Agricultural Land:

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

## **Real Estate Assessment Actions Planned for Assessment Year 2018:**

### Residential:

- Continue inspections of rural improved parcels, with new values to be established for 2019.
- Review sales for possible economic depreciation adjustments.
- Complete pick-up work with the assistance of the contract appraiser.

### Commercial:

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

### Agricultural Land:

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

## **Real Estate Assessment Actions Planned for Assessment Year 2019:**

### Residential:

- Complete the 2-year reappraisal project of all rural improved parcels, with new values established for 2019.
- Request funds for reappraisal of the towns of Shelby & Osceola, which are the next group in our 6-year inspection cycle.
- 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 through aerial photography, personal inspection and working with property owners.
- Continue to review sales for possible valuation adjustments.
- Continue to work with the Natural Resource Districts regarding land use.

## **Additional Assessment Actions:**

- 1) *Record Maintenance, Mapping Updates and Ownership Changes* – Maintain assessment records for changes in real estate ownership.
- 2) *Annual Administrative Reports* required by law and/or regulation –
  - a. Real Property Abstract
  - b. Assessor Survey (included in the Property Tax Administrator’s annual Reports & Opinions)
  - c. Sales information to PAD for rosters and Assessed Value Update
  - d. Annual Plan of Assessment Report
  - e. Certification of Value to Political Subdivisions
  - f. School District Taxable Value Report
  - g. Report of values for Board of Educational Lands & Funds properties
  - h. Annual Inventory Statement
  - i. Certification of Average Assessed Residential Value
  - j. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
  - k. Certificate of Taxes Levied Report
- 3) *Personal Property* – Administer annual filing of approximately 1,000 schedules, prepare subsequent notices for incomplete filings or failure to file and apply penalties as required. Review Beginning Farmer Exemption applications and issue notices of approval or denial for exemption of personal property. Personal Property amounts approximately 5% of our county tax base, however, administration is very time consuming. Diligent effort is given to the process, to ensure that filings are accurate and timely, and that penalties are few.
- 4) *Permissive Exemptions* – Administer annual filings of applications for new or continued exempt use, review and make recommendations to the county board.
- 5) *Taxable Government Owned Property* – Review government owned property not used for a public purpose, and send notices of intent to tax. Facilitate publishing the list in the county newspaper.
- 6) *Homestead Exemptions* – Administer approximately 200 annual filings of applications. Review each application for approval or denial and send taxpayer notifications for denials. Send preprinted applications to all who applied the pervious year. Maintain a list of those who inquire after the filing deadlines, to send a form for next year. Continue to visit homes of those needing assistance in completing the form, but who cannot make it up to the courthouse.
- 7) *Centrally Assessed Property* – Review valuations as certified by Department of Revenue for railroads and public service entities, and establish assessment records for tax list purposes.
- 8) *Tax Increment Financing* – Maintain valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.
- 9) *Tax Districts and Tax Rates* – Maintain records of taxing entity boundaries, and review for changes necessary for proper taxation of all property. Input and review tax rates, and export to the county treasurer.
- 10) *Certify Tax Roll* – The tax roll is maintained and certified to the County Board of Equalization, with “Notice of Valuation Change” being sent to all properties with a change in value from the previous year.
- 11) *Tax List & Tax Statements* – Prepare and certify the tax list to the county treasurer for real property, personal property and centrally assessed property. Prepare and deliver tax statements to the county treasurer for mailing, along with a second “drawer copy” for the treasurer’s office use.

- 12) *Tax List Corrections* – Prepare correction documents for approval by the county board.
- 13) *County Board of Equalization* – Attend all meetings pertaining to property valuation. Assemble and provide information for protest hearings.
- 14) *TERC Appeals* – Prepare and submit information and attend taxpayer appeal hearings to defend valuation before the Tax Equalization and Review Commission.
- 15) *TERC Statewide Equalization* – Attend hearings if applicable to our county, defend values and implement any orders received from the Tax Equalization and Review Commission.
- 16) *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 2016-2017 (*See Amendment*). Problems with budget increases have not been because the county board is unwilling to fund the assessment process, but rather that the statutory percentage increases do not allow much room for expansion. Voters have defeated requests for a levy override on several occasions. The majority of our appraisal budget, along with annual maintenance agreements for assessment/appraisal software, GIS and the county web site, are funded through Inheritance Tax funds. If those funds decline through state legislation, I'm not sure how the mandated assessment functions will be funded.

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.

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Linda D. Anderson  
Polk County Assessor  
June 15, 2016

Presented to  
Polk County Board of Equalization  
07/19/2016

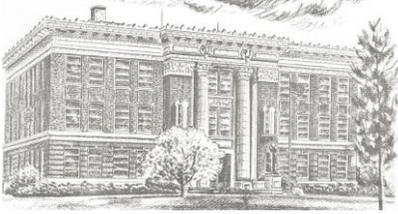
## **2016 Plan of Assessment for Polk County Amendment**

The County Board initially requested that we keep our budget to a 2.5% increase. They have been as generous as possible with wage increases, trying to get salaries closer to NACO recommendations. But because of that, other areas of the budget were experiencing a shortfall. The estimated budget for 2016-17 had eliminated all expenditures for equipment repair, advertising and capital outlay. Plus, line items for office supplies and education were going to be short of expected expenditures. An additional \$2,500 was allocated, with the understanding that other expenditures may still have to come from the “Miscellaneous General” budget or inheritance tax.

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Linda D. Anderson  
Polk County Assessor  
September 20, 2016

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



Linda D. Anderson, Assessor  
Tammy Jones, Deputy  
Shelia Cermak, 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 calculated in the same manner on these parcels as it is on all other agricultural land in Polk County.

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

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Linda D. Anderson  
Polk County Assessor  
February 24, 2017