

FLOYD COUNTY ASSESSOR

2008

ANNUAL REPORT

2008 REPORT
OFFICE OF FLOYD COUNTY ASSESSOR

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FLOYD COUNTY CONFERENCE BOARD

FLOYD COUNTY BOARD OF SUPERVISORS

Mr. Arlin Enabnit, Chairperson
Mr. Leo Staudt
Mr. Warren Dunkel

FLOYD COUNTY MAYORS

Mr. James Erb, Charles City
Mr. Allen Manning, Colwell
Mr. Trevis O'Connell, Floyd
Mr. Doug Merfeld, Marble Rock
Mr. John Phye, Nashua
Mr. George (Andy) Andersen, Nora Springs
Mr. Robert Tumilson, Rockford
Mr. Allan Young, Rudd

FLOYD COUNTY SCHOOL BOARDS

Mr. Randy Heitz, Charles City
Mr. Harm Eggena III, Rockford, Rudd and Marble Rock
No Resident, Greene
No Resident, Nashua
Mr. Brad Shanks, Nora Springs
No Resident, Osage

**STAFF OF FLOYD COUNTY ASSESSOR'S OFFICE
MEMBERS, BOARD OF REVIEW AND EXAMINING BOARD
FLOYD COUNTY
2008**

ASSESSOR'S OFFICE

ADMINISTRATION

Bruce C. Hovden
Floyd County Assessor

Gary VanderWerf
Floyd County Deputy Assessor

OFFICE PERSONNEL

Linda Willemsen
Joan Knoll

Office Manager/Computer Operator
Computer Operator/GIS Technician

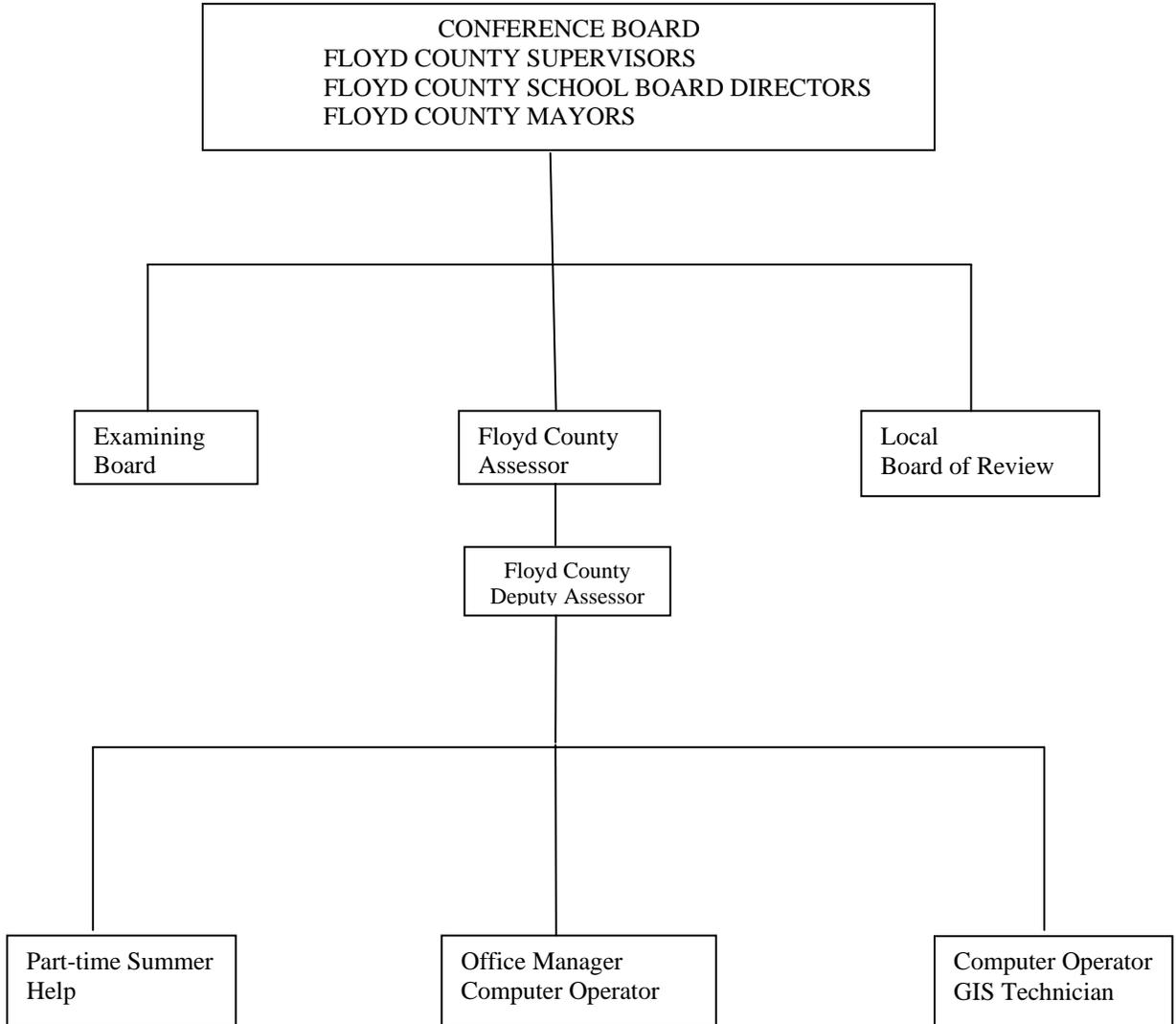
BOARD OF REVIEW

Bernard Lucas, Chairperson
LeRoy Tietz, Clerk
Rolland Heard
Duane Forsyth
Lester Trask

EXAMINING BOARD

Mark Huegel
Jerry Joerger
Leo Lidd

**ORGANIZATIONAL CHART
FLOYD COUNTY ASSESSOR'S OFFICE
JULY 1, 2008**



To: Members of the Floyd County Conference Board
From: Bruce C. Hovden, Floyd County Assessor
Subject: 2008 Annual Report

Submitted herewith is our annual report covering the activities of the County Assessor's Office for 2008.

We are beginning to make our determination on where our assessments for 2009 on all classes of property should be. The January 1, 2009 assessment is a revaluation year for commercial, residential and agricultural classes.

On our residential class of property we are to be at 95%-105% median. This percentage is reflected by taking our assessed value divided by the sale price of an urban home or rural home. Our current median is at 91.66% with 103 good sales as of 8/20/2008. This would indicate an increase of 9% in revaluation in order to reach the 100% median level. You may see our statistics in Exhibit I in the back of the report.

Commercial class has a current median level of 93.60% with 10 good sales. This class does not have many sales to get a good statistical analysis, therefore the Department of Revenue and Finance will conduct 12 random appraisals and their value will then be compared to our assessed value and used in the statistical analysis just like a sale. We hope to have these 12 appraisals back to us by December of 2008. These statistics are shown as Exhibit II in the back of the report.

Agricultural class is computed on its productivity and net earning capacity for the county. **Early** estimates would indicate a 58.7% increase on ag land in Floyd County. Our average per acre value in Floyd County is \$883.00 compared to the estimated \$1402.00 per acre for 2009. At first thought you would tend to think this class would have a very large increase in valuation, but according to statute values can only increase 4% statewide. This is where the rollback comes in to play to lower the assessed value substantially before they pay taxes on that amount. In some counties they could even see a drop in their tax base if their per acre value did not go up as much as the statewide average. The statewide average could be around 57% increase as shown on Exhibit III in the back. I have also shown Exhibit IV showing Floyd counties \$1402.00 per acre calculation. Please keep in mind these are very early calculations and may very well change before our final determination of our 2009 assessments.

We will be keeping a very close eye on the properties that sustained substantial flood damage in Floyd County. These properties will be revalued as of 1/1/2009 on their condition as of that time. Unfortunately, if it is uninhabitable it could be a major loss in value. These property owners are still responsible for the taxes on the property this year and also for next year.

This report will be located on the internet site. Our Floyd County website is as follows: www.floydcoia.org.

If you would like extra copies of this report you may print it off this site under the department of the Assessor.

If you have questions, concerning this annual report, or would like to stop in and visit our office, we would be happy to visit with and answer your questions.

My staff and I would like to thank the Conference Board members for their continued support.

ACTIONS OF THE 2008 BOARD OF REVIEW

There were 6 protests filed with the 2008 Board of Review. Of the protests filed all were on real estate assessments. The Board of Review conducted 2 oral hearings of the 6 protests. There were 3 protests denied a change of value and 3 protests were upheld. The board acting under its own initiative lowered 1 property. The board was in session for a total of 3 days.

The number of real estate protests by class of property was as follows:

AGRICULTURAL	0
RESIDENTIAL DWELLING ON AGRICULTURAL REALTY	0
RESIDENTIAL "OUTSIDE INCORPORATED CITIES"	2
RESIDENTIAL "WITHIN INCORPORATED CITIES"	4
COMMERCIAL	0
INDUSTRIAL	0
TOTAL	<hr/> 6

Total real estate protest reductions - \$24,680.00

COURT CASES

Franchise Realty, aka McDonalds Restaurant had filed the District Court decision to the Appellant Court. The Appellant Court ruled in favor of McDonalds making the new valuation in the amount of \$230,000.00 instead of the assessed value in the amount of \$352,990.00. The law firm of Willson & Pechacek was retained to handle the case further. Oral arguments were presented by Bruce Green, Attorney for Willson & Pechacek to the Supreme Court in December of 2007. As of this time we have not received a decision by the Supreme Court.

2008 LEGISLATION

WEB SEARCH PORTAL PROPERTY AND SALES TAX EXEMPTION

PRIOR LAW

None

NEW PROVISIONS

HF 2233 is virtually identical to last year's Web Search Portal Bill, now codified in Code sections 423.3 (92) and 427.1 (35). The key difference is that HF 2233 expands the definition of "web search portal business" to include any entity "whose business among other businesses" is to provide a web search portal. Otherwise, the House File retains the same limitations on the type of web search portal business shall have a physical location in Iowa and buy, option, or lease Iowa land not later than December 31, 2008. The advantages to the web search portal business include property tax exemptions for property used in the web search portal building, exclusive of the land and the building shell in which the business is located; and sales and use tax exemptions for the sale or rental of computers and equipment necessary for the maintenance and operation of the business, including back-up power generation fuel and electricity.

SECTION AMENDED

Section 1 of House File 2233 amends section 423.3 by adding a new sales tax exemption in subsection 93; and section 2 amends section 427.1 by adding a new property tax exemption in subsection 36. Both amendments apply to Iowa Code Supplement 2007.

EFFECTIVE DATE

July 1, 2008

08 HF 2233

PROPERTY ASSESSMENT APPEAL BOARD

PRIOR LAW

It was not clear that an appeal to the board was a contested case; however, the appeal board treated a case as such.

A meeting of the board to deliberate on the decision in an appeal is confidential; however, it was not clear these deliberations were exempt from chapter 21 (open meetings).

Additional evidence to sustain the ground for protest could be introduced in an appeal from the local board of review or the property assessment appeal board to district court.

A decision of the board was final agency action for purposes of further appeal; however, the appeal section did not make clear that an appellant had to follow the provisions of chapter 17A when seeking judicial review of agency action.

NEW PROVISIONS

An appeal to the board is a contested case under chapter 17A.

A meeting of the board to rule on procedural motions in a pending appeal or to deliberate on the decision in an appeal is exempt from the provisions of chapter 21 (open meetings law).

Additional evidence to sustain the ground for protest may be introduced in an appeal from the local board of review to district court but not from the property assessment appeal board to district court.

A person may seek judicial review of a decision of the property assessment appeal board under chapter 17A.

SECTION AMENDED

Section 74 of House File 2700 amends section 441.37A, subsection 1, Code 2007; section 75 amends section 441.37A, subsection 2, Code 2007; section 76 amends section 441.38, subsection 1, Code 2007; and section 77 amends chapter 441 by adding new section 441.38B.

EFFECTIVE DATE

July 1, 2008.

08 HF 2700-D

PROPERTY TAX CREDIT FUNDING

PRIOR LAW

Section 425.1 (1) provides an annual unlimited appropriation for reimbursements to counties for homestead tax credits allowed to qualified homeowners.

Section 426.1 provides a limited annual appropriation of \$39,100,000 for reimbursements to counties for agricultural land tax credits allowed for eligible land. The first \$10,000,000 is to be transferred to the family farm tax credit fund pursuant to section 425A.1 for reimbursements to counties for credits allowed to eligible family farmers.

Section 426A.1A provides an annual unlimited appropriation for reimbursements to counties for military service tax credits allowed to qualified military veterans.

Section 425.39 provides an annual unlimited appropriation for reimbursements to counties for tax credits allowed to elderly and disabled homeowners and for reimbursements to elderly and disabled renters.

NEW PROVISIONS

For the 2008-2009 fiscal year, the Iowa Legislature appropriated the following amounts:

- Homestead credit - \$99,254,781
- Ag. land & family farm credit - \$34,610,183
- Military exemption - \$2,800,000
- Elderly & disabled credit/reimbursement - \$23,204,000

If the appropriation for the homestead credit, military exemption, or elderly/disabled credit is insufficient to fully fund the program, credit or exemption will be granted at a reduced proportional amount. For fiscal year 2008-2009, the Department of Revenue estimates that the homestead credit will be 72% funded, the military exemption 100% funded, and the elderly/disabled tax credit/reimbursement 100% funded.

SECTION AMENDED

Section 5 of House File 2700 lists the amount appropriated for each program.

EFFECTIVE DATE

May 15, 2008.

08 HF 2700-F

**PROPERTY TAX EXEMPTION FOR PRIVATE LIBRARIES
AND ART GALLERIES**

PRIOR LAW

There was no requirement that private owners of not-for-profit libraries and art galleries used for public use file a claim for property tax exemption.

NEW PROVISIONS

Private owners of these libraries and art galleries are now required to file a claim for property tax exemption by February 1 of the first assessment year the exemption is requested. Claims for exemption are not required to be filed in subsequent years as long as the property continues to be used for public use and not for profit.

SECTION AMENDED

Section 61 of Senate File 2400 amends section 427.1 subsection 7, Code Supplement 2007.

EFFECTIVE DATE

July 1, 2008.

08 SF 2400-G

WIND ENERGY REPLACEMENT TAX REIMBURSEMENT

PRIOR LAW

Senate File 2405 allows a person to be reimbursed for replacement tax paid in an amount not more than the wind energy tax credit certificates issued under chapter 476B. A taxpayer may claim a refund or credit with the Director within three years after the replacement tax became due. Section 476B.8 allows a seven-year carryover period if the credit claim is more than the replacement tax due.

To qualify for the wind energy tax credits, projects must have been placed in service prior to July 1, 2012.

The utilities board is required to notify the Department of Revenue of the amount of kilowatt hours generated and purchased from a qualified facility or generated and used on-site by a qualified facility.

A replacement tax credit certificate that has been transferred to another person may reflect a different type of tax than the type of tax noted on the original certificate.

SECTIONS AMENDED

Section 3 of Senate File 2405 amends section 437A.17B; section 4 amends section 476B.1, subsection 4, paragraph c; section 6 amends section 476B.2; section 10 amends section 476B.6, subsection 3; and section 12 amends section 476B.7. All amendments are to the 2007 Code.

EFFECTIVE DATE

Retroactive to January 1, 2008, for tax years beginning on or after that date.

08 SF 2405-B

SPECULATIVE SHELL BUILDING PROPERTY TAX EXEMPTION

PRIOR LAW

The value added exemption for the new construction of buildings, or additions to existing buildings, or reconstruction or renovation constituting complete replacement or refitting of existing buildings, is exempt from property taxation. If the shell building or any portion of the shell building is leased or sold, the leased or sold portion is not entitled to the exemption. Exemption applications must be submitted by February 1 of the assessment year in which the added value is first assessed for taxation. If prior approval has been granted by the city council or board of supervisors, exemption applications must be filed by February 1 of the assessment year following the year the project is completed. The city council or board of supervisors may give prior approval of a tax exemption for new construction if the new construction is in conformance with the zoning plans for the city or county. (See section 427B.4). Reconstruction and renovation projects must receive prior approval to qualify for the value added exemption. The value added exemption for new construction includes reconstruction and renovation of existing buildings and structures if the reconstruction or renovation is required due to economic obsolescence, or to implement industry standards in order to competitively manufacture or process products, or to market a building or structure as a speculative shell building.

NEW PROVISIONS

The value added exemption for new construction, or additions to or reconstruction or renovation of existing buildings, and all related requirements for the value added exemption remain the same.

Senate File 2419 provides a new exemption for reconstruction or renovation constituting complete replacement or refitting of an existing building. It is not a value added exemption. The value of the building being reconstructed or renovated and the value of the land on which the building is located are exempt from taxation. If the speculative shell building or any portion of the shell building is leased or sold, the portion of the shell building that is leased or sold and a proportionate share of the land on which it is located shall not be entitled to the exemption. An application for exemption is required to be filed by the owner of the property by February 1 of the assessment year in which the project commences. The exemption is effective for the assessment year following the assessment year in which the project commences. The city council or the board of supervisors shall, by

ordinance, give its approval for tax exemption if the project is in conformance with the zoning plans for the city or county. Prior approval is not required to receive this exemption as is the case with the value added exemption. The exemption for reconstruction or renovation that is not a value added exemption does not have to meet the requirements that the new construction exemption for reconstruction and renovation projects must meet.

SECTION AMENDED

Section 1 of Senate File 2419 amends section 427.1, subsection 27, Code Supplement 2007.

EFFECTIVE DATE

May 7, 2008. Senate File 2419 applies retroactively to January 1, 2007 for projects approved by a city council or board of supervisors before that date. Claims for exemption for the 2007, 2008, or 2009 assessment year shall be filed with the appropriate governing body by October 1, 2008.

08 SF 2419

2008 TAX INCREMENT FINANCING VALUATION

	YEAR	FROZEN BASE	2008 ASSESSED VALUATION
Charles City Riverside Tif	1989	\$ 17,280,820	\$ 31,801,370
Charles City Park Avenue Tif	2003	970	6,794,560
Charles City SW Bypass	1992	15,129,410	44,418,970
Charles City Farmlands SW Bypass	1992	72,040	62,580
Charles City S. Grand Urban Renewal	1994	3,571,980	19,266,830
Charles City Farmlands S. Grand Urban Renewal	1994	46,440	191,110
Charles City East Park Urban Renewal	1996	290,020	966,150
Charles City Farmlands East Park Urban Renewal	1996	38,510	46,290
St Charles Twp SW Bypass	1992	880,160	1,854,400
St Charles Twp SW Bypass Extension	2001	1,808,490	2,825,120
St Charles Twp S. Grand Urban Renewal	1994	1,040,630	606,590
Nora Springs Urban Renewal	1992	3,763,300	7,928,160
Nora Springs Farmlands Urban Renewal	1992	91,970	127,430
Floyd Southside Economic Development District	1999	4,730	801,860
Marble Rock Bradford St Economic Development District	1999	799,260	4,898,360
Rudd Rudd Economic Development District	2000	1,448,340	2,537,260
Rudd Farmlands Rudd Economic Development District	2000	64,580	50,690

FLOYD COUNTY ASSESSMENT AGREEMENTS

NAME	MINIMUM VALUE	DATE ENACTED	TERMINATION
1. AMERICAN PUBLISHING COMPANY	\$375,000	8/15/92	8/15/2000 TERMINATED 1/1/2001
2. K&E STORAGE	\$150,686	10/31/92	10/31/2002 TERMINATED 1/1/2003
3. JOHN F. NEWTON	\$130,000	10/31/93	10/31/2003 TERMINATED 1/1/2004
4. AESCULAPIUS INC.	\$545,730	11/15/93	11/15/2003 TERMINATED 1/1/2004
5. ALL STATES QUALITY FOODS	\$1,682,940	4/1/94	4/1/2004 TERMINATED NEW ONE WRITTEN
6. F & H ALUMINUM INC.	\$250,000	9/15/94	9/15/2004 TERMINATED 1/1/2005
7. JOHN F. NEWTON	\$62,840	12/31/94	12/31/2004 TERMINATED 1/1/2005
8. STEVEN G. POPELKA	\$183,000	1/1/95	7/31/2005 TERMINATED 1/1/2006
9. SALSBURY CHEMICALS INC.	\$7,082,670	7/1/95	6/1/2003 TERMINATED 1/1/2003
10. CHARLES CITY CEDAR MALL	\$2,450,280	1/1/97	12/31/2003 TERMINATED FOR 2001...PAID IN FULL....
11. ELLYN L. DIX	\$128,000	6/1/97	12/31/2006 TERMINATED 1/1/2007
12. JAMES D. MOLITOR	\$250,000	6/30/97	12/31/2005 TERMINATED 1/1/2006
13. CHARLES LEMASTER & JOHN SIMON	\$75,000/\$300,000	1/1/99	12/31/2002 TERMINATED 1/1/2003
14. JEFFREY P. SISSON	\$306,020	10/21/96	12/31/2008
15. SALSBURY CHEMICALS	\$9,267,570	8/30/97	1/1/2003 TERMINATED 1/1/2003
16. MACHINE TOOL	\$276,950	9/30/97	1/1/2004 TERMINATED NEW ONE WRITTEN
17. GERALD HARGROVE	\$317,590	12/31/98	12/31/2005 TERMINATED 1/1/2006
18. CHARLES CITY SENIOR HOUSING LIMITED	\$525,696	6/15/98	12/31/2008+

2008		MARBLE ROCK URBAN REVITALIZATION PROGRAM	
PARCEL NUMBER	NAME	EXEMPTION AMOUNT	TERMINATION DATE
470-14-16-110-005-00	OTT, MATILDA	\$75,000.00	2009
470-14-08-476-016-00	ROS-DAR INC.	\$75,000.00	2010
470-14-16-131-001-00	ENGELHARDT, JERRY	\$70,700.00	2011
470-14-08-426-002-00	KUYKENDALL, FREDERICK	\$75,000.00	2011
470-14-16-130-017-00	MERFELD, DOUGLAS D.	\$75,000.00	2011
470-14-17-227-005-00	KING, STEVEN L.	\$75,000.00	2012
470-14-16-107-001-00	BRUNNER, PAUL J.	\$75,000.00	2013
470-14-16-112-008-00	KINGERY, DANIEL & LYNN	\$75,000.00	2013
	TOTAL	\$595,700.00	

2008**NORA SPRINGS URBAN REVITALIZATION PROGRAM**

PARCEL NUMBER	NAME	EXEMPT AMOUNT	EXPIRATION DATE
490-05-08-363-011-00	BROCKNEY, JEROME A. & LANA I.	\$195,740.00	2010
490-05-08-379-005-00	CRUM, JASON, JOEL & BLICKENDERFER	\$22,440.00	2011
490-05-07-101-001-00	FETT, VIRGIL D. & VICKY S.	\$55,170.00	2011
490-05-07-252-002-00	FIELDER, LAURA J. & JAMES WALTER	\$132,370.00	2009
490-05-07-252-002-00	FIELDER, LAURA J. & JAMES WALTER	\$45,440.00	2011
490-05-08-360-009-00	HOHENFIELD, CYNTHIA K.	\$128,530.00	2011
490-05-07-441-001-00	KELLEY,RYAN R. & KENDRA K.	\$165,010.00	2009
490-05-08-357-007-00	MANNING,CORY D./SEXTON,JENNIFER L.	\$137,310.00	2009
	TOTAL	\$882,010.00	

2008 CATTLE EXEMPTIONS

<u>TOWNSHIP</u>	<u>NAME</u>	<u>PARCEL NUMBER</u>	<u>EXEMPT AMOUNT</u>
RIVERTON	BIERSCHENK, BRIAN R.	16-15-100-004-00	\$20,100
RIVERTON	KRAMER, TIMOTHY S.	16-24-100-002-00	\$5,470
NILES	MARTIN, JAMES Z. (ELAM)	8-27-100-003-00	\$8,090
NILES	MARTIN, MICHAEL	8-06-200-010-00	\$4,650
NILES	MARTIN, MICHAEL	8-06-200-010-00	\$5,610
CEDAR	MARTIN, NELVIN G.	4-28-400-002-00	\$1,280
RUDD	NEWSWANGER, CARL	2-33-300-004-00	\$25,510
CEDAR	NEWSWANGER, MARK S.	3-25-200-005-00	\$1,060
RIVERTON	KRAMER, TIMOTHY S.	16-24-100-002-00	\$4,970
		TOTAL	\$76,740

FLOYD COUNTY ENTERPRIZE ZONE TAX ABATEMENTS				
PARCEL NUMBER	NAME	AMOUNT	START DATE	TERMINATES
11-14-229-026-00	WINNEBAGO "C" BODY FACILITY	\$ 6,895,170.00	1/1/2003	1/1/2013
11-14-229-027-00	WINNEBAGO HARD WOODS ADDN	\$ 930,240.00	1/1/2004	1/1/2014
14-35-426-006-00	FARMERS COOPERATIVE	\$ 479,170.00	1/1/2007	1/1/2010
07-28-300-005-00	VERA SUN CHARLES CITY, LLC	\$ 16,642,960.00	1/1/2007	1/1/2019
11-14-229-019-00	WINNEBAGO "Q" BODY FACILITY	\$ 1,382,530.00	1/1/2008	1/1/2011
		\$ 26,330,070.00		

2008 TAX EXEMPT PROPERTY SUMMARY REPORT

Assessing Jurisdiction-Floyd

TYPE OF EXEMPT PROPERTY

A. RELIGIOUS INSTITUTIONS

1. Churches	\$ 16,458,610
2. Recreational	\$ 1,230,600
3. Schools	\$ 2,355,440
4. Residential	\$ 1,776,890
5. Church Camps	\$ 381,540
6. Others	\$ 410,790

TOTAL ALL RELIGIOUS INSTITUTIONS \$ 22,613,870

B. TOTAL ALL LITERARY SOCIETIES \$ 810,860

C. TOTAL ALL LOW RENT HOUSING \$ 919,280

D. TOTAL ALL ASSOCIATIONS OF WAR VETERANS \$ _____

E. CHARITABLE AND BENEVOLENT SOCIETIES

1. Hospitals	\$ 0
2. Fraternal Organizations	\$ 746,820
3. Agricultural Societies	\$ 134,170
4. Retirement Homes	\$ 0
5. Nursing Homes	\$ 420,760
6. Others	\$ 5,989,800

(Comp. Systems \$ 3,536,910)

TOTAL ALL CHARITABLE & BENEVOLENT SOCIETIES \$ 7,291,550

F. TOTAL ALL EDUCATIONAL INSTITUTIONS \$ _____

INDUSTRIAL PARTIAL EXEMPTION	\$ 52,140
POLLUTION CONTROL	3,953,350
NATURAL CONSERVATION (3,153.31 ACRES)	1,834,380
FOREST & FRUIT TREE (4,049.91 ACRES)	2,525,300
CATTLE FACILITIES	55,170
URBAN REVITALIZATION	33,768,660

TOTAL ALL EXEMPT PROPERTY \$ 73,824,560

**COMPARISON OF AGRICULTURAL, RESIDENTIAL,
COMMERCIAL, AND INDUSTRIAL VALUES**

YEAR	AG REALTY INCLUDES AG				TOTAL	% AG	% R	% C	% I
	DWELLINGS	RESIDENTIAL	COMMERCIAL	INDUSTRIAL					
1986	292,322,309	191,259,045	44,198,179	17,458,330	545,237,863	54	35	8	3
1987	258,413,848	157,779,390	38,423,396	17,117,021	471,733,655	55	33	8	4
1988	258,184,543	157,736,620	38,292,429	17,465,791	471,679,383	55	33	8	4
1989	258,074,300	157,032,780	40,442,580	17,185,610	472,735,270	55	33	8	4
1990	257,599,833	157,236,150	40,414,690	17,295,505	472,546,178	55	33	8	4
1991	240,496,293	158,917,760	44,037,390	17,058,610	460,510,053	52	35	9	4
1992	240,575,470	160,557,690	47,861,850	24,398,000	473,393,010	51	34	10	5
1993	242,749,950	178,112,480	47,526,480	28,011,900	496,400,810	49	36	10	5
1994	243,208,280	178,873,580	48,220,550	35,277,100	505,579,510	48	35	10	7
1995	245,422,330	214,161,410	50,939,110	42,043,720	552,566,570	44	39	9	8
1996	245,563,400	217,876,920	54,811,640	42,800,700	561,052,660	44	39	10	7
1997	276,714,000	246,005,760	54,938,290	42,885,980	620,544,030	44	40	9	7
1998	279,799,330	250,253,630	56,233,450	45,199,860	631,486,270	44	40	9	7
1999	308,308,890	284,242,410	57,552,570	44,686,980	694,790,850	44	41	8	7
2000	309,446,400	287,495,880	58,571,410	49,183,670	704,697,360	44	41	8	7
2001	334,619,950	321,853,130	69,412,290	50,581,680	776,467,050	43	41	9	7
2002	336,785,130	328,819,900	70,657,340	52,198,710	788,461,080	43	42	9	6
2003	285,427,030	341,876,500	70,162,090	58,568,080	756,033,700	38	45	9	8
2004	287,584,800	352,592,160	76,247,750	59,581,550	776,006,260	37	45	10	8
2005	291,984,700	381,173,340	79,895,430	59,517,450	812,570,920	36	47	10	7
2006	303,184,760	440,948,540	80,534,640	59,431,450	884,099,390	34	50	9	7
2007	338,589,950	449,717,660	83,695,810	83,220,530	955,223,950	35	47	9	9
2008	339,583,930	458,317,380	85,960,150	88,161,130	972,022,590	35	47	9	9

**COMPARISON OF NEW HOMES & MANUFACTURED HOMES
BUILT IN FLOYD COUNTY & THEIR ASSESSED VALUES**

	YEAR BUILT		
	2005	2006	2007
Rural Residential	7	13	7
Farm Dwellings	14	10	6
Urban Residential	33	19	10
	<hr/>	<hr/>	<hr/>
TOTAL	54	42	23

	YEAR BUILT		
	2005	2006	2007
Charles City	22	14	4
Colwell	0	0	0
Floyd	1	0	2
Marble Rock	2	1	2
Nora Springs	5	1	0
Rockford	3	3	2
Rudd	0	0	0
	<hr/>	<hr/>	<hr/>
TOTAL	33	19	10

ASSESSED VALUES

	2005	YEAR BUILT	
		2006	2007
Rural Residential	1,299,570	2,195,660	1,258,370
Farm Dwellings	2,482,560	1,863,690	1,214,490
Urban Residential	4,624,150	1,916,620	1,076,320
	<hr/>	<hr/>	<hr/>
TOTAL	8,406,280	5,975,970	3,549,180

	2005	YEAR BUILT	
		2006	2007
Charles City	3,477,370	1,428,580	736,240
Colwell	00	00	00
Floyd	196,940	00	179,580
Marble Rock	121,380	86,130	56,660
Nora Springs	401,110	23,230	0
Rockford	427,350	378,680	103,810
Rudd	0	0	0
	<hr/>	<hr/>	<hr/>
TOTAL	4,624,150	1,916,620	1,076,290

MISCELLANEOUS INFORMATION AND STATISTICS

Accepted 213 new Homestead Tax Credits.
Cancelled 227 Homestead Tax Credits.
Accepted 58 new Military Exemptions.
Cancelled 68 Military Exemptions.
Made Approximately 57 divisions of existing property.

Average 100% Assessment of Urban Residential Property	\$ 73,969.00
Average 100% Assessment of Rural Residential Property	121,775.00
Average 100% Assessment of Charles City Dwelling	75,493.00
Average 100% assessment of Agricultural Dwelling	70,785.00
Average per Acre value of Agricultural Land & Structures	883.84

Tax Rate per \$1,000.00 Actual Value:

CHARLES CITY CORP.

1982	PAYABLE IN 1983-1984	\$27.62464
1983	PAYABLE IN 1984-1985	\$26.83930
1984	PAYABLE IN 1985-1986	\$26.39742
1985	PAYABLE IN 1986-1987	\$25.44662
1986	PAYABLE IN 1987-1988	\$25.43359
1987	PAYABLE IN 1988-1989	\$29.00180
1988	PAYABLE IN 1989-1990	\$29.47898
1989	PAYABLE IN 1990-1991	\$31.35989
1990	PAYABLE IN 1991-1992	\$31.58680
1991	PAYABLE IN 1992-1993	\$34.07411
1992	PAYABLE IN 1993-1994	\$34.16807
1993	PAYABLE IN 1994-1995	\$34.30661
1994	PAYABLE IN 1995-1996	\$34.20088
1995	PAYABLE IN 1996-1997	\$33.90073
1996	PAYABLE IN 1997-1998	\$34.22820
1997	PAYABLE IN 1998-1999	\$33.76330
1998	PAYABLE IN 1999-2000	\$33.44469
1999	PAYABLE IN 2000-2001	\$32.40047
2000	PAYABLE IN 2001-2002	\$33.14193
2001	PAYABLE IN 2002-2003	\$33.58425
2002	PAYABLE IN 2003-2004	\$32.38763
2003	PAYABLE IN 2004-2005	\$35.30756
2004	PAYABLE IN 2005-2006	\$35.79696
2005	PAYABLE IN 2006-2007	\$36.36234
2006	PAYABLE IN 2007-2008	\$36.69549
2007	PAYABLE IN 2008-2009	\$37.05782

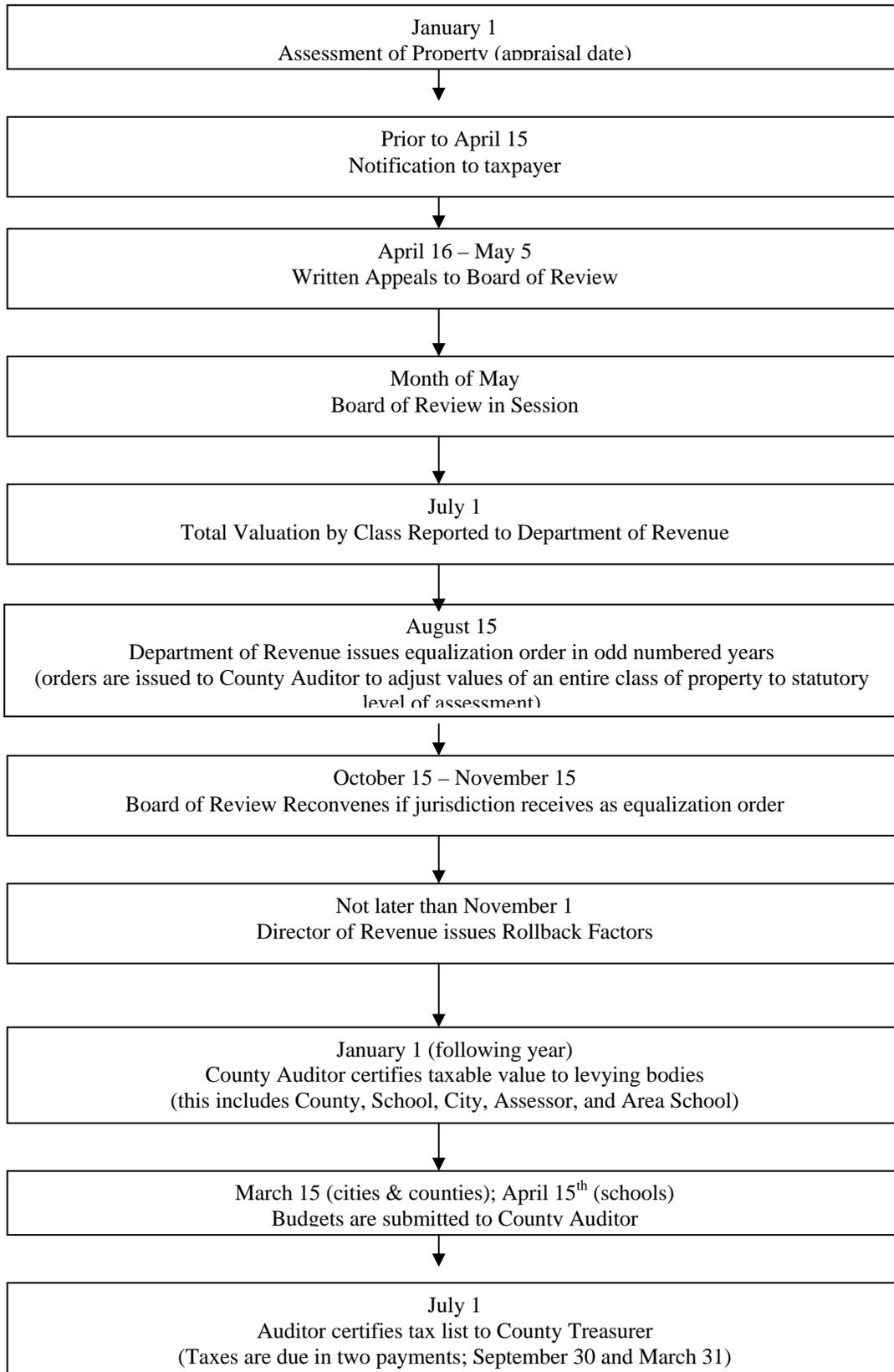
HISTORY OF ROLLEBACKS PERCENTAGE ON CLASSIFICATION OF PROPERTY

YEAR	AGRICULTURAL	RESIDENTIAL	COMMERCIAL	INDUSTRIAL
1990	100	79.4636	100	100
1991	100	73.0608	100	100
1992	100	72.6985	100	100
1993	100	68.0404	100	100
1994	100	67.5074	100	100
1995	100	59.3180	97.2824	100
1996	100	58.8284	100	100
1997	96.4206	54.9090	97.3606	100
1998	100	56.4789	100	100
1999	96.3381	54.8525	98.7732	100
2000	100	56.2651	100	100
2001	100	51.6676	97.7701	100
2002	100	51.3874	100	100
2003	100	48.4558	99.2570	100
2004	100	47.9642	100	100
2005	100	45.9960	99.1509	100
2006	100	45.5596	100	100
2007	90.1023	44.0803	99.7312	100

**COMPARISON OF TAX RATE PER THOUSAND FOR TAXES PAYABLE
FISCAL 2008-2009
AS COMPILED BY THE FLOYD COUNTY ASSESSOR'S OFFICE**

JURISDICTION	POPULATION CENSUS			2006 FISCAL 2007- 2008	2007 FISCAL 2008- 2009
	1980	1990	2000	TOTAL	TOTAL
WAUKON	3,983	4,019	4,131	32.38	32.07
NEW HAMPTON	3,940	3,660	3,692	31.66	32.39
MASON CITY	30,144	29,040	29,172	34.36	33.82
WEST UNION	2,783	2,490	2,549	34.97	34.35
WAVERLY	8,444	8,539	8,968	34.81	34.81
CEDAR FALL-CF SCHL	36,322	34,298	36,145	35.34	35.30
DECORAH	8,068	8,063	8,172	36.21	36.17
OSAGE	3,718	3,439	3,451	34.94	36.24
NASHUA	1,846	1,476	1,618	31.82	36.74
CHARLES CITY	8,778	7,878	7,812	36.70	37.06
INDEPENDENCE	6,392	5,972	6,014	38.06	37.40
CEDAR FALLS-W'LOO	36,322	34,298	36,145	38.95	38.22
ELKADER	1,688	1,510	1,465	39.50	38.35
ALLISON	1,132	1,000	1,006	39.21	39.41
OELWEIN	7,564	6,493	6,692	40.27	39.94
CRESCO	3,860	3,669	3,905	40.13	40.75
GRUNDY CENTER	2,880	2,491	2,596	38.62	41.26
WATERLOO	75,985	66,468	68,747	44.11	43.32
ALL LEVIES ARE ROUNDED TO THE NEAREST \$0.01					

PROPERTY TAX TIMELINE



CREDITS AND EXEMPTIONS

Iowa law provides for a number of credits and exemptions. It is the property owner's responsibility to apply for these as provided by law. It is also the property owner's responsibility to report to the Assessor when they are no longer eligible for any credit or exemption they have applied for. Following is a list of several credits and exemptions available in Iowa.

Homestead Tax Credit

To qualify for the credit, the property owner must be a resident of Iowa and occupy the property on July 1 and for at least six months of every year. New Applications for homestead tax credit are to be filed with the Assessor on or before July 1 of the year the credit is first claimed. Once a person qualifies the credit continues until the property is sold or until the owner no longer qualifies. This credit reduces the value on which taxes are calculated by a maximum of \$4850. (Refer to Code of Iowa, Chapter 425)

Military Tax Exemption

Iowa residents who meet one of the following service requirements are eligible for the exemption:

1. Honorably discharged veteran who served for a minimum aggregate of eighteen months.
2. Honorably discharged veteran who served fewer than eighteen months because of a service related injury.
3. Honorably discharged former member of Reserve Forces or Iowa National Guard who served at least 20 years.
4. Member of Reserve Forces or Iowa National Guard who have served at least 20 years and continue to serve.
5. Honorably discharged former member of the Armed Forces if any portion of their term of enlistment would have occurred within the Korean Conflict but who opted to serve 5 years in the reserve forces as allowed by Federal law.
6. Honorably discharged veteran who served in an eligible service period (Iowa Code Chapter 35)

Application must be made with the Assessor on or before July 1 of the year the exemption is first claimed. The military certificate of satisfactory service, order transferring to inactive status, reserve, retirement, order of separation from service or honorable discharge must be recorded in the office of the county recorder. Members of the Reserve Forces or Iowa National Guard who have served at least 20 years and continue to serve shall record the veteran's retirement points accounting statement issued by the armed forces of the United States, the state adjutant general, or the adjutant general of any other state. The exemption from taxation is \$2,778 for WWI veterans and \$1,852 for all other service periods. If the qualified veteran does not claim the exemption the spouse, unmarried widow(er), minor child or widowed parent may be eligible to claim the exemption. (Refer to Iowa Code Chapter 426A)

Family Farm Credit

This is a tax credit on agricultural tracts of land 10 acres or more farmed by the owner or immediate family member (this includes brothers/sisters, sons/daughter, Grandchildren, great grandchildren, uncles/aunts, nephews/nieces.) Applications are taken in the Assessor's Office.

Family Farm One-Time Filing

If a claim for the family farm credit is filed by November 1, 2001, or thereafter, and approved, further filing is not required provided the claimant owns the property on July 1 of subsequent years and the designated person actively engaged in farming the property remains the same.

If the ownership changes, the new owner must re-file for the credit and if the "designated person" changes, the owner must re-file for the credit.

The owner must notify the Assessor in writing of a change in the "designated person". Failure to do so will result in a penalty.

Contact the Assessor's office for more information on the complexities of the law. (refer to Code of Iowa Chapter 425A)

Other Credits and Exemptions

Following is a list of several other credits/exemptions administered by the Assessor's office. Filing is required on them as provided by Iowa law.

<u>Exemption</u>	<u>Filed By</u>	<u>Filing Requirement</u>	<u>Code Section</u>
Family Farm	January – November 1	One Time—Filed After November 1 is for following year	425A.4
Barn & One-Room School	February 1	One Time	427.1(31) 427.1(32)
Exempt Property-Religious, Literary, Charitable*	February 1	One Time	427.1(14)
Forest Reservation	February 1	One Time	427C.3
Fruit Tree	February 1	One Time	427C.3
Historic Property	February 1	One Time	427.16
Impoundment Structure	February 1	Annual	427.1(20)
Indian Housing Authority	February 1	One Time	427.1(33)
Industrial Property Tax	February 1	One Time	427B.4
Low Rent Housing	February 1	One Time	427.1(14)
Methane Gas Conversion Property	February 1	One Time	427.1(29)
Mobile Home Park Shelter	February 1	One Time	427.1(30)
Natural Conservation or Wildlife Areas	February 1	Annual	427.1(22)
Native Prairie	February 1	Annual	427.1(23)
Pollution Control	February 1	One Time	427.1(19)
Recycling	February 1	One Time	427.1(19)
Speculative Shell Building	February 1	One Time	427.1(27)
Urban Revitalization	February 1	One Time	404.4
Wetlands	February 1	Annual	427.1(23)
Wildlife Habitat	February 1	Annual	427.1(24)
Disabled Vet Homestead	July 1	Annual	425.2
Homestead	July 1	One Time	425.2
Military	July 1	One Time	426A.13

*Special Filing provisions enacted for 2002 only. Contact your local assessor for details.

**2008 TOP 10 ASSESSED VALUED HOMES
IN FLOYD COUNTY**

	PARCEL NUMBER	ASSESSED VALUE
1.	11 01 377 001 00	\$ 593,940
2.	11 02 461 038 00	534,650
3.	11 14 200 009 00	451,060
4.	07 21 400 018 00	421,420
5.	12 17 276 008 00	419,640
6.	12 17 252 001 00	411,680
7.	11 11 226 001 00	401,200
8.	16 12 226 011 00	390,160
9.	11 02 127 006 00	386,250
10.	11 02 461 040 00	380,690

**LARGEST ASSESSED VALUES IN FLOYD COUNTY
2008 ASSESSED VALUATION**

No.	NAME	REAL ESTATE VALUE
1	Solvay Animal Health Inc.	\$ 32,625,130
2	*Vera Sun Charles City, LLC	\$ 28,699,650
3	*Winnebago Industries	\$ 10,486,160
4	*Salsbury Chemical Inc.	\$ 9,742,290
5	*Farmers Cooperative Exchange-Marble Rock	\$ 7,209,810
6	Charles City Cedar Mall Inc.	\$ 5,785,000
7	Sherman Nursery Co	\$ 3,773,520
8	Chautauqua Guest Home Inc	\$ 2,991,490
9	Troy CMBS Property LLC (K-Mart	\$ 2,902,000
10	Charles City Hotel LLC	\$ 2,036,200
11	Cartersville Elevator Inc.	\$ 1,670,030
12	Beek, Gary E. & Florence M.	\$ 1,649,760
13	Allied Construction Co. Inc.	\$ 1,569,450
14	Trettin, H.E., Inc.	\$ 1,558,490
15	Merfeld, Joseph J. & Judith A.	\$ 1,531,570

2.* Vera Sun Charles City, LLC includes \$22,316,560 urban revitalization exemption

3.*Winnebago Industries includes \$9,207,940 urban revitalization exemption

4. *Salsbury Chemical includes \$1,363,610 pollution control and \$312,170
urban revitalization exemptions

5. * Farmers Cooperative Exchange-Marble Rock includes \$16,750 pollution control
exemption

Floyd County Assessors Office

Sales Ratio Group Statistics

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Study Name Urban & Residential Sales PDFs 1-2, 4-5
 Study Date 01/01/2008-08/20/2008 Time Adj. None
 Table Basis Historical Values NUTC 000

Group Tally Number of sales in group = 103 Deeds: 103; Contracts: 0; Other: 0 Value Source: Current Values (Apprsd, B of R, and SEO).

	Low	Mean	High	Total
Sale Price	8,000	97,682	310,000	10,061,205
Land Value	0	0	0	0
Improvement Value	0	0	0	0
Total Value	3,130	88,958	296,670	9,162,640

Statistical Measures

High Ratio	238.82
Low Ratio	39.12
Weighted Mean	91.07
Mean	96.25
Median	91.66
Coefficient of Dispersion - Median	19.41
Coefficient of Dispersion - Mean	19.06
Coefficient of Variance - Mean	28.84
Price Related Differential (PRD)	1.06

Floyd County Assessors Office

Sales Ratio Group Statistics

Wed, August 20, 2008 8:55 AM Page 1

Study Name Commercial Sales PDFs 6, 9
 Study Date 01/01/2008-08/20/2008 Time Adj. None
 Table Basis Historical Values NUTC 000

Group Tally Number of sales in group = 10 Deeds: 10; Contracts: 0; Other: 0

Value Source: Current Values (Apprsd, B of R, and SEO).

	Low	Mean	High	Total
Sale Price	11,000	211,040	1,000,000	2,110,400
Land Value	0	0	0	0
Improvement Value	0	0	0	0
Total Value	7,780	193,636	834,420	1,936,360

Statistical Measures

High Ratio	116.24
Low Ratio	70.73
Weighted Mean	91.75
Mean	92.09
Median	93.60
Coefficient of Dispersion - Median	10.81
Coefficient of Dispersion - Mean	11.26
Coefficient of Variance - Mean	14.97
Price Related Differential (PRD)	1.00

For Floyd County		For Years 2003 to 2007					Floyd	1402.57		net rent/a	Cap @ 7%
Land Use	Acres	Yield	Production	Price	Total Income	Land Lord Income	Land Lord Per Acre Expense	Land Lord Total Expense	excluding govt		
Corn	140,560	170.6	23,975,570	2.84	68,090,619	34,045,310	100.03	14,060,217	107.47	1535.291	
Soybeans	107,620	44.9	4,833,180	7.66	37,022,159	18,511,080	59.93	6,449,667	80.55	1150.7707	
Oats	880	0	71,740	1.78	127,697	63,849	16.47	14,494	30.50	435.70579	
Diverted	0				0	0		0			
Deficiency	0				0	0		0			
C.C.C.					0	0					
C.R.P.	10,132				1,880,522	940,201		0	32.47	463.01313	
Disaster/P.F.C. Payments					8,323,196	4,161,598					
Total Shared Crops					115,444,193	57,722,097					
Hay	6,700	3.81	25,540	108.20	0.25	690,857	31.62	211,854	44.27	632.49212	
Tillable											
Pasture	2,535				103.06	261,285	20.05	50,832	54.57	779.58205	
Non Tillable											
Pasture	7,655				51.53	394,462	10.43	79,842	17.10	244.32945	
Total											
Enumerated	282,082										
Other Acres	7,418										
Total Acres	289,500										
Fertilizer Cost Adjustment Calculations											
Average County Yield	170.6	Yield Difference	Fert. Adj. Cost	Corn Acres							
Average State Yield	170.6	0.00	0.13	140,560							
Total Landlord Income / Expenses from Enumerated Acres				(Income)=	59,068,701	(Expenses)=	20,866,906				
Net Landlord Income from Enumerated Acres								38,201,795			
Net Landlord Income from Other Acres								170,783			
Liability Insurance Expense ----- total acres x			-0.38					-110,010			
Total Net Income								38,262,568			
Net Income Per Acre								132.17			
Less Dwelling Adjustment								118.16			
Less Real Estate Taxes								19.98			
Net Income Per Acre after Real Estate Taxes				The value fo	2009	in		98.18			
Capitalized @ 7%								County is	1402.57		

	2007	5,,11.5	hi-low rank-->	Change 5.11.5
Buena Vista	906.57	1424.29	50	57.1%
Cherokee	981.57	1487.29	73	51.5%
Clay	916.86	1501.71	28	63.8%
Dickinson	834.43	1384.29	23	65.9%
Emmet	858.29	1473.71	9	71.7%
Lyon	919.71	1503.86	30	63.5%
O'Brien	912.57	1475.43	34	61.7%
Osceola	871.43	1470	13	68.7%
Palo Alto	872.57	1450.57	18	66.2%
Plymouth	829.57	1269.29	69	53.0%
Pocahontas	911.86	1496.71	26	64.1%
Sioux	957.43	1474.29	63	54.0%
Butler	898.57	1443.57	40	60.7%
Cerro Gordo	929	1470	49	58.2%
Floyd	883.71	1402.57	48	58.7%
Franklin	990.57	1598	36	61.3%
Hancock	947.57	1558.86	25	64.5%
Humboldt	878.14	1476.86	14	68.2%
Kossuth	939.71	1563.71	17	66.4%
Mitchell	845.86	1366.71	35	61.6%
Winnebago	910.57	1572.71	8	72.7%
Worth	900.57	1473.86	29	63.7%
Wright	922.57	1563.43	10	69.5%
Allamakee	643.71	822.86	99	27.8%
Black Hawk	996.43	1544.71	56	55.0%
Bremer	918.29	1417.29	59	54.3%
Buchanan	896.71	1370.43	70	52.8%
Chickasaw	944.86	1483.43	51	57.0%
Clayton	788.29	1076.43	97	36.6%
Delaware	950.14	1405.57	85	47.9%
Dubuque	875.71	1264	93	44.3%
Fayette	919.14	1364.43	83	48.4%
Howard	782.14	1252.29	41	60.1%
Winneshiek	767.57	1146.43	81	49.4%
Audubon	748.43	1308.57	2	74.8%
Calhoun	906.71	1504.86	21	66.0%
Carroll	853	1381.71	32	62.0%
Crawford	781.57	1247.29	46	59.6%
Greene	825.43	1426.14	7	72.8%
Guthrie	640	1023	44	59.8%
Harrison	623.43	1038.86	16	66.6%
Ida	898.29	1343.14	80	49.5%
Monona	649.71	1038.14	45	59.8%
Sac	902.43	1393.57	58	54.4%
Shelby	791.86	1375	5	73.6%
Woodbury	777.57	1220.71	52	57.0%
Boone	885.86	1496.71	12	69.0%
Dallas	760	1315.43	6	73.1%

Grundy	1046	1628.71	54	55.7%
Hamilton	913.29	1517	19	66.1%
Hardin	1039.43	1675.86	38	61.2%
Jasper	867.29	1334.43	65	53.9%
Marshall	933.71	1494.14	42	60.0%
Polk	736.14	1221.71	22	66.0%
Poweshiek	870.29	1343	60	54.3%
Story	832.29	1409.43	11	69.3%
Tama	921.14	1353.86	86	47.0%
Webster	906	1485.57	27	64.0%
Benton	1055.43	1564.57	84	48.2%
Cedar	979.57	1428	88	45.8%
Clinton	911.86	1370.71	78	50.3%
Iowa	767.29	1124.14	87	46.5%
Jackson	665.57	911	96	36.9%
Johnson	802.86	1168.57	91	45.6%
Jones	899.43	1311.14	89	45.8%
Linn	884.57	1314.29	82	48.6%
Muscatine	851.14	1289.86	72	51.5%
Scott	1001.29	1459.29	90	45.7%
Adair	584.86	962.86	24	64.6%
Adams	587.43	899.57	68	53.1%
Cass	669.14	1169.29	3	74.7%
Fremont	646.57	1123.71	4	73.8%
Mills	697.86	1233.14	1	76.7%
Montgomery	719.86	1176	31	63.4%
Page	587.14	974.57	20	66.0%
Pottawattamie	819.57	1372.14	15	67.4%
Taylor	528.86	769.29	92	45.5%
Appanoose	375	564.29	74	50.5%
Clarke	378.29	582.29	64	53.9%
Decatur	316.57	503	47	58.9%
Lucas	302.14	422.71	95	39.9%
Madison	480	773.29	39	61.1%
Marion	627.71	944.29	75	50.4%
Monroe	341.29	440.57	98	29.1%
Ringgold	386.29	552.43	94	43.0%
Union	508.14	764.14	77	50.4%
Warren	502	773.14	62	54.0%
Wayne	383.86	589.71	66	53.6%
Davis	377	581.57	61	54.3%
Des Moines	908.57	1410.71	55	55.3%
Henry	749.43	1157.86	57	54.5%
Jefferson	645.57	1041.43	37	61.3%
Keokuk	720.14	1083.14	76	50.4%
Lee	635.43	952.43	79	49.9%
Louisa	773.29	1204.71	53	55.8%
Mahaska	833.14	1268.57	71	52.3%
Van Buren	434.71	695.14	43	59.9%
Wapello	587.86	951.29	33	61.8%

Washington	786.57	1205.29	67	53.2%
median		1334.43		57.11%
ave		1229.4		57.37%
25		1058.93		50.46%
50		1334.43		57.11%
75		1470		64.32%
100		1675.86		76.70%
Hi	1055.43	1675.86		76.70%
Low	302.14	422.71		27.83%