

FLOYD COUNTY ASSESSOR

2010

ANNUAL REPORT

2010 REPORT
OFFICE OF FLOYD COUNTY ASSESSOR

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FLOYD COUNTY CONFERENCE BOARD

FLOYD COUNTY BOARD OF SUPERVISORS

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

FLOYD COUNTY MAYORS

Mr. James Erb, Charles City
Ms. Deb Ritzman, Colwell
Mr. Trevis O'Connell, Floyd
Mr. Doug Merfeld, Marble Rock
Mr. John Phye, Nashua
Mr. George (Andy) Andersen, Nora Springs
Mr. Harry White, Rockford
Mr. Mike Brass, Jr., Rudd

FLOYD COUNTY SCHOOL BOARDS

Mr. Randy Heitz, Charles City
Mr. Harm Eggena III, Rockford, Rudd and Marble Rock
No Resident, Greene
Mr. Brian Biershank, Nashua
Mr. Richard Arthur, Nora Springs
No Resident, Osage

**STAFF OF FLOYD COUNTY ASSESSOR'S OFFICE
MEMBERS, BOARD OF REVIEW AND EXAMINING BOARD
FLOYD COUNTY
2010**

ASSESSOR'S OFFICE

ADMINISTRATION

Bruce C. Hovden
Floyd County Assessor

Gary VanderWerf
Floyd County Deputy Assessor

OFFICE PERSONNEL

Linda Willemsen
Jewel Flood

Office Manager
GIS Technician

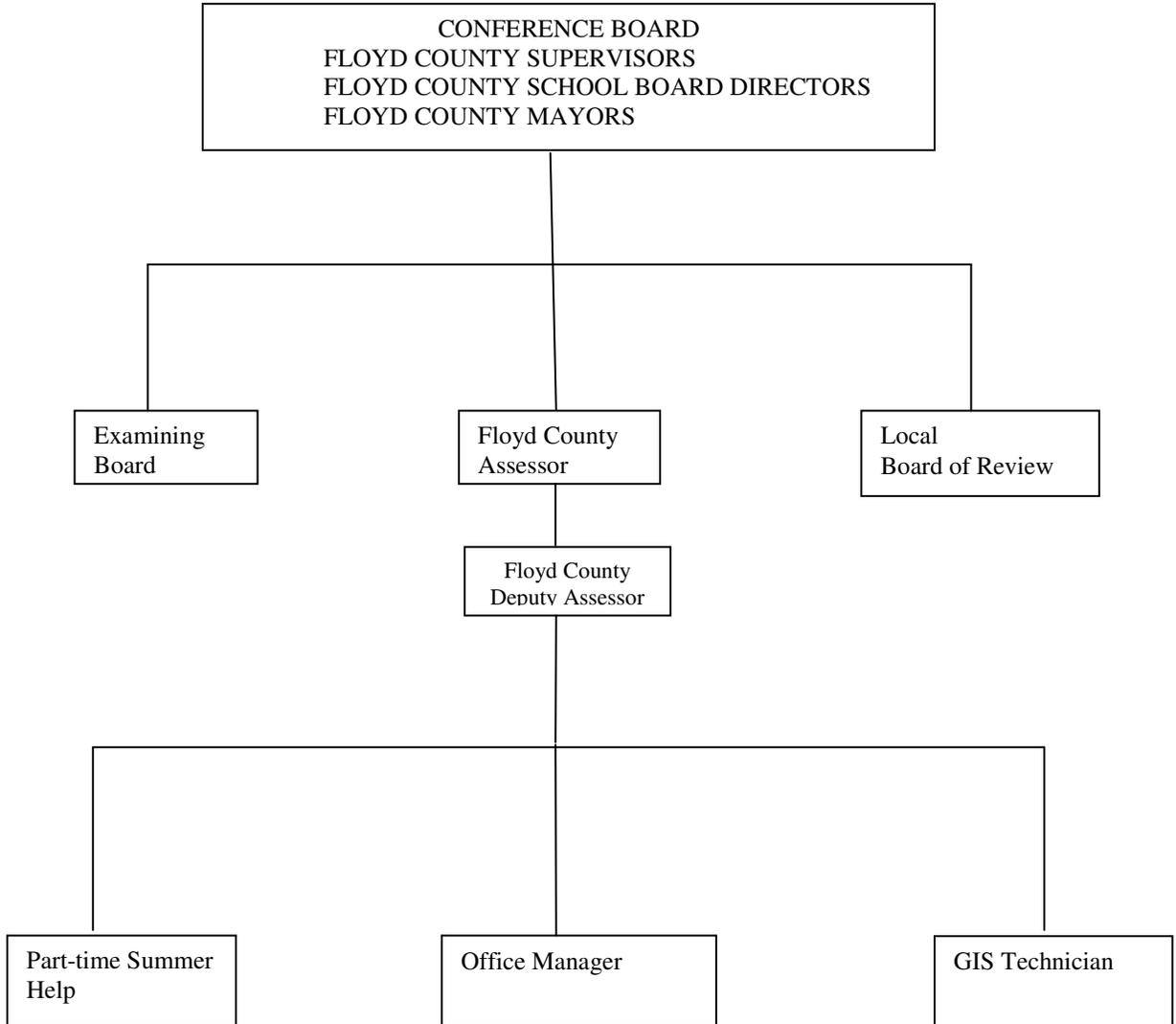
BOARD OF REVIEW

Charles Souder
Lester Trask
Ruth Molstead
LeRoy Tietz, Chairperson
Rolland Heard, Clerk

EXAMINING BOARD

Mark Huegel
Jerry Joerger
Cherie Schafer

**ORGANIZATIONAL CHART
FLOYD COUNTY ASSESSOR'S OFFICE
JULY 1, 2010**



To: Members of the Floyd County Conference Board
From: Bruce C. Hovden, Floyd County Assessor
Subject: 2010 Annual Report

Submitted herewith is our annual report covering the activities of the County Assessor's Office for 2010.

It was great news to hear we have some new businesses coming to Charles City. Tim Fox, Economic Development Director, along with the board should be commended for their efforts and hard work to get this accomplished. Hopefully, with new jobs, this will open up the residential real estate market. Residential real estate sales have been slow, along with more foreclosures and Sheriff's sales than we have seen in the past.

This brings me to the question we are asked a lot by taxpayers: Why doesn't my valuation decrease? We continue to study the market and compare our assessed values with the current sales prices. If you will remember in my 2009 Annual Report, Floyd County was looking at receiving a 7% increase in residential values. That order was rescinded after a written protest was submitted to the Iowa Department of Revenue and Finance. The current median sales ratio is still about 100%. We still have the 4th quarter sales of 2010 to come through, but I am not expecting our sales ratio to change much from that 100% median.

Our commercial and industrial revaluation is in progress and being conducted by Vanguard Appraisals. In visiting with the appraiser, we are seeing some changes upward and some downward, but I am not expecting much overall change in value.

A study conducted by Dale Hyman, Administrator of the property tax division of the State of Iowa, supports these estimates at this time. (see Exhibit I) The statewide indicator for commercial property is a slightly higher ratio which translates into a slight decline in the market. Indicators for groups 2, 4, and 6 would say there has been a slight softening of the market in those groups. The residential indicators are very stable.

We are looking forward to receiving our new colored low flight aerials for the county. Our last aerial flight was 10 years ago. We have had a lot of updates to our county since that time.

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 2010 BOARD OF REVIEW

There were 11 protests filed with the 2010 Board of Review. Of the protests filed all were on real estate assessments. The Board of Review conducted 4 oral hearings of the 11 protests. There were 4 protests denied a change of value and 7 protests were upheld. 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	2
RESIDENTIAL "OUTSIDE INCORPORATED CITIES"	5
RESIDENTIAL "WITHIN INCORPORATED CITIES"	4
COMMERCIAL	0
INDUSTRIAL	0
TOTAL	<hr/> 11

Total real estate protest reductions - \$35,250

COURT CASES

We currently have no cases on the docket.

2010 LEGISLATION

HF 2531-E **Property Tax Credit Funding**

SF 2373 **Replacement Tax on Cogeneration Facilities**

HF 2531-E - PROPERTY TAX CREDIT/RENT REIMBURSEMENT FUNDING

Prior Law

Section 425.1(1) provides an annual appropriation to reimburse counties for the homestead tax credits allowed.

Section 426.1 provides an annual appropriation to counties for agricultural land tax credits allowed. The first \$10,000,000 of that agricultural land appropriation is to be transferred to the family farm tax credit fund pursuant to section 425A.1 to reimburse counties for family farm tax credits allowed to qualified family farm owners.

Section 426A.1A provides an appropriation to reimburse counties for the state's portion of military service tax credits allowed to eligible military veterans.

Section 425.39 provides an appropriation to reimburse counties for property tax credits allowed to elderly and disabled homeowners and for rent reimbursements paid by the state to elderly and disabled renters.

New Provisions

The appropriations to fund these credits for the 2010-2011 fiscal year are:

- Homestead credit \$87,757,913
- Agricultural land & family farm credit \$32,395,131
- Military credit \$ 2,400,000
- Elderly & disabled credit/reimbursement \$23,400,000

Section Amended

Section 8 of House File 2531 lists the amount appropriated for each program, but will not be codified.

Effective Date

April 30, 2010.

SF 2373 - REPLACEMENT TAX FOR COGENERATION FACILITIES

Prior Law

Iowa Code chapter 437A imposes a replacement tax on electric companies, natural gas companies, electric cooperatives, and municipal utilities in lieu of property taxes. The replacement tax helps to level the competitive playing field by imposing like generation, transmission, and delivery taxes on similarly situated competitors who generate, transmit, or deliver electricity or natural gas in the same competitive service area. A “cogeneration facility” is currently defined to mean a facility with a capacity of 200 megawatts or less that uses the same energy source for the sequential generation of electrical or mechanical power in combination with steam, heat, or other forms of useful energy and, except for ownership, meets specified federal criteria.

New Provisions

Senate File 2373 adds a definition of “new cogeneration facility” that conforms to the existing definition but without a limitation on the generation capacity. The new definition is applicable to a facility first placed into service on or after January 1, 2009, or to a facility in service prior to January 1, 2009, that first became subject to the replacement generation tax on or after January 1, 2009.

Using the new definition, the legislation provides a procedure to allocate a new cogeneration facility’s assessed value between locally-assessed property and property that is subject to the replacement tax. The legislation allows the new cogeneration facility to take a property tax credit equal to the value of the portion of property subject to the replacement tax. Provisions relating to the determination of the natural gas delivery rate applicable to new electric power generating plants are modified to include a new cogeneration facility. Code section 437A.18 is also amended to apply the statewide property tax to the property of a new cogeneration facility.

In addition, Senate File 2373 does the following:

- Amends the definition of an “electric power generating plant” to state that a plant may be owned by or leased to "any other taxpayer" in addition to an electric company, electric cooperative or municipal utility;
- Provides a mechanism for refunding or crediting excess replacement taxes, penalties, and interest paid into the property tax relief fund established in Code section 426B.1 by a new electric power generating plant. The Director of Revenue has sole discretion regarding whether a refund will be paid or a credit granted;
- Extends the life of the utility replacement tax task force for an additional three years to continue studying the effects of the replacement tax on local taxing authorities, local taxing districts, consumers, and taxpayers. The committee is now authorized through January 1, 2013;
- Requires taxpayers to report to the director any gas or transmission property that has been acquired at a cost of more than \$1 million and disposed of in the preceding calendar year; and
- Provides that the calculations to determine and report the taxable value of property subject to the replacement tax use the current fiscal year’s consolidated taxing district rate rather than the prior fiscal year’s rate.

Sections Amended

Sections 1 - 3 of Senate File 2373 amend section 437A.3, Code Supplement 2009. Section 4 amends section 437A.5, Code 2009; section 5 amends section 437A.8, subsection 4, paragraph d, Code 2009, by adding a new unnumbered paragraph; section 6 amends section 437A.15, subsection 7, paragraph b, Code Supplement 2009; section 7 adds new section 437A.16A; section 8 amends section 437A.18, Code 2009; section 9 amends section 437A.19, subsection 1, paragraph a, Code Supplement 2009, by adding a new subparagraph; section 10 amends section 437A.19, subsection 2, paragraph e, Code Supplement 2009; and section 11 provides an effective date and retroactive applicability for the legislation.

Effective Date

April 23, 2010. Applies retroactively to tax years beginning on or after January 1, 2010.

2010 TAX INCREMENT FINANCING VALUATION

	YEAR	FROZEN BASE	2010 ASSESSED VALUATION
Charles City Riverside Tif	1989	\$ 17,280,820	\$ 31,908,400
Charles City Park Avenue Tif	2003	970	8,068,700
Charles City SW Bypass	1992	15,129,410	51,393,470
Charles City Farmlands SW Bypass	1992	72,040	96,500
Charles City S. Grand Urban Renewal	1994	3,571,980	19,458,300
Charles City Farmlands S. Grand Urban Renewal	1994	46,440	294,200
Charles City East Park Urban Renewal	1996	290,020	982,240
Charles City Farmlands East Park Urban Renewal	1996	38,510	71,900
St Charles Twp SW Bypass	1992	880,160	2,030,460
St Charles Twp SW Bypass Extension	2001	1,808,490	3,111,530
St Charles Twp S. Grand Urban Renewal	1994	1,040,630	755,610
St. Charles Twp UR-TI Economic Development District	2009	-0-	7,045,130
Nora Springs Urban Renewal	1992	3,763,300	8,097,970
Nora Springs Farmlands Urban Renewal	1992	91,970	187,260
Floyd Southside Economic Development District	1999	4,730	857,400
Marble Rock Bradford St Economic Development District	1999	799,260	5,100,530
Rudd Rudd Economic Development District	2000	1,448,340	2,791,980
Rudd Farmlands Rudd Economic Development District	2000	64,580	78,740

FLOYD COUNTY ASSESSMENT AGREEMENTS

NAME	MINIMUM VALUE	DATE ENACTED	TERMINATION
1. AMERICAN PUBLISHING COMPANY	\$375,000	08/15/92	08/15/2000 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	04/01/94	04/01/2004 TERMINAED – NEW ONE WRITTEN
6. F & H ALUMINUM INC.	\$250,000	09/15/94	09/15/2004 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	01/01/95	07/31/2005 TERMINATED 1/1/2006
9. SALSBURY CHEMICALS	\$7,082,670	07/01/95	06/01/2003 TERMINATED 1/1/2003
10. CHARLES CITY CEDAR MALL	\$2,450,280	01/01/97	12/31/2003 TERMINATED FOR 2001...PAID IN FULL
11. ELLYN L. DIX	\$128,000	06/01/97	12/31/2006 TERMINATED 1/1/2007
12. JAMES D. MOLITOR	\$250,000	06/30/97	12/31/2005 TERMINATED 1/1/2006
13. CHARLES LEMASTER & JOHN SIMON	\$75,000/\$300,000	01/01/99	12/31/2002 TERMINATED 1/1/2003
14. JEFFREY P. SISSON	\$306,020	10/21/96	12/31/2008 TERMINATED 1/1/2009
15. SALSBURY CHEMICALS	\$ 9,267,570	08/30/97	01/01/2003 TERMINATED 1/1/2003

16. MACHINE TOOL	\$ 276,950	09/30/97	01/01/2004	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	06/15/98	12/31/2008+	TERMINATED 1/1/2009
19. ALL STATES QUALITY	\$2,610,490	1/1/2000	12/31/2007	TERMINATED 1/1/2008
20. WINNEBAGO INDUSTRIES INC.	\$1,100,000	1/1/1999	1/1/2010	TERMINATED 1/1/2010
21. SANVIG ENTERPRISES INC	\$1,044,550	1/1/200	12/31/2006	TERMINATED 1/1/2007
22. TOUSIGNANT, PETER & JANET	\$ 210,000	2/22/1999	12/31/2007	TERMINATED 1/1/2008
23. FARMERS FEED & GRAIN	\$ 352,065	6/05/2000	12/31/2006	TERMINATED 1/1/2007
24. WINNEBAGO INDUSTRIES	\$ 1,250,000	9/1/2000	01/01/2008	TERMINATED 1/1/2008 ABATEMENT FOR 2008-2010
25. CARTERSVILLE ELEVATOR	\$ 919,050	9/20/2000	06/30/2009	TERMINATED 1/1/2010
26. MACHINE TOOL	\$ 510,962	8/22/2000	01/01/2007	TERMINATED 1/1/2007
27. GROWTH PROPERTIES L.L.C	.\$ 99,230	1/1/2003	12/31/2009	TERMINATED 1/1/2010
28. CASEY'S MARKETING CO	.\$ 400,050	1/1/2003	12/31/2009	TERMINATED 1/1/2010
29. CRAWFORD, DANNY E	\$ 332,180	1/1/2003	12/31/2009	TERMINATED 1/1/2010
30. CUSTOM WOOD PRODUCTS	\$ 989,660	4/1/2003	12/31/2010	TERMINATED 1/1/2010
31. CHARLES CITY CEDAR MALL	\$ 3,966,000 \$ 5,785,000	1/1/2004 1/1/2005		12/31/2019

32. HCC LEASING CORP.	\$ 1,440,820	2/29/2004	12/31/2012
33. CARTERSVILLE ELEVATOR INC.	\$ 140,000	1/1/2005	06/30/2013

2010		MARBLE ROCK URBAN REVITALIZATION PROGRAM	
PARCEL NUMBER	NAME	EXEMPTION AMOUNT	TERMINATION DATE
470-14-08-476-01600	ROS-DAR INC.	\$75,000.00	2010
470-14-16-131-00100	ENGELHARDT, JERRY	\$70,700.00	2011
470-14-08-426-00200	KUYKENDALL, FREDERICK	\$75,000,.00	2011
470-14-16-130-01700	MERFELD, DOUGLAS D.	\$75,000.00	2011
470-14-17-227-00500	KING, STEVEN L.	\$75,000.00	2012
470-14-16-107-00100	BRUNNER, PAUL J	\$75,000.00	2013
470-14-16-112-00800	KINGERY, DANIEL & LYNN	\$75,000.00	2013
470-14-17-201-00100	PARCHER, DANIEL P.	\$75,000.00	2014
470-14-17-226-00800	KRUSE, CATHY & SCHMIDT,GARY	\$75,000.00	2015
	TOTAL	\$670,700.00	

2010**NORA SPRINGS URBAN REVITALIZATION PROGRAM**

PARCEL NUMBER	NAME	EXEMPT AMOUNT	EXPIRATION DATE
490-05-18-228-002-00	BLICKENDERFER ENTERPRISES LLC	\$25,000.00	2013
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.	\$61,300.00	2011
490-05-07-252-002-00	FIELDER, LAURA J. & JAMES WALTER	\$45,440.00	2011
490-05-07-226-008-00	FRANKE, DAVID A. & JANE M.	\$202,480.00	2013
490-05-08-360-009-00	HOHENFIELD, CYNTHIA K.	\$128,530.00	2011
490-05-07-257-006-00	PEDERSON, BRAD	\$83,070.00	2012
490-05-07-257-006-00	PEDERSON, BRAD	\$94,180.00	2013
490-05-07-436-001-00	RAMON, TAMI JO SUE	\$13,760.00	2012
490-05-07-436-001-00	RAMON, TAMI JO SUE	\$9,140.00	2013
490-05-07-279-003-00	OWENS, JAMES M. & MAVIS M.	\$100,410.00	2013
490-05-08-378-012-00	VANLENT, MARK & ANNETTE	\$176,630.00	2013
	TOTAL	\$962,380.00	

2010 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	\$12,060
RIVERTON	KRAMER, TIMOTHY S.	16-24-100-002-00	\$1,820
NILES	MARTIN, JAMES Z. (ELAM)	8-27-100-003-00	\$2,700
NILES	MARTIN, MICHAEL	8-06-200-007-00	\$1,870
RUDD	NEWSWANGER, CARL	2-33-300-004-00	\$12,760
ST CHARLES	WINTERINK, ROBERT	12-15-300-007-00	\$3,750
ROCK GROVE	WOLTERS, MONTE CHARLES	5-24-300-010-00	\$1,990
		TOTAL	\$36,950

FLOYD COUNTY ENTERPRIZE ZONE TAX ABATEMENTS

PARCEL NUMBER	NAME	AMOUNT	START DATE	TERMINATES
11-14-229-026-00	WINNEBAGO "C" BODY FACILITY	Terminated 1-1-09 No longer met qualifications	1/1/2003	1/1/2013
11-14-229-027-00	WINNEBAGO HARD WOODS ADDN	\$ 949,850.00	1/1/2004	1/1/2014
07-35-326-003-00	WINTERINK, THOMAS C.	\$ 386,600.00	1/1/2010	1/1/2013
07-28-300-005-00	VALERO	\$ 22,323,320.00	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
14-36-300-014-00	FARMERS COOPERATIVE	\$ 99,180.00	1/1/2009	1/1/2012
11-11-400-005-00	CAMBREX	\$ 314,651.00	1/1/2008	1/1/2015
11-11-400-005-00	CAMBREX	\$ 734,190.00	1/1/2009	1/1/2016
	TOTAL	\$ 26,190,321.00		

2010 TAX EXEMPT PROPERTY SUMMARY REPORT

Assessing Jurisdiction-Floyd

TYPE OF EXEMPT PROPERTY

A. RELIGIOUS INSTITUTIONS

1. Churches	\$ 16,604,850
2. Recreational	\$ 1,230,600
3. Schools	\$ 2,375,800
4. Residential	\$ 1,776,890
5. Church Camps	\$ 381,540
6. Others	\$ 410,940

TOTAL ALL RELIGIOUS INSTITUTIONS \$ 22,789,620

B. TOTAL ALL LITERARY SOCIETIES \$ 888,970

C. TOTAL ALL LOW RENT HOUSING \$ 749,450

D. TOTAL ALL ASSOCIATIONS OF WAR VETERANS \$ 70,120

E. CHARITABLE AND BENEVOLENT SOCIETIES

1. Hospitals	\$ 216,190
2. Fraternal Organizations	\$ 746,820
3. Agricultural Societies	\$ 134,170
4. Retirement Homes	\$ 0
5. Nursing Homes	\$ 420,760
6. Others	\$ 6,399,760

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

TOTAL ALL CHARITABLE & BENEVOLENT SOCIETIES \$ 7,917,700

F. TOTAL ALL EDUCATIONAL INSTITUTIONS \$ _____

INDUSTRIAL PARTIAL EXEMPTION \$ 17,380

POLLUTION CONTROL \$ 4,217,660

NATURAL CONSERVATION (3,233.78 ACRES) \$ 2,848,980

FOREST & FRUIT TREE (4,149.53 ACRES) \$ 3,745,530

CATTLE FACILITIES \$ 36,950

URBAN REVITALIZATION \$ 28,154,820

TOTAL ALL EXEMPT PROPERTY \$ 71,428,180

**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
2009	465,955,570	461,796,580	86,385,190	88,811,730	1,103,030,070	42	42	8	8
2010	467,991,140	469,755,940	87,336,080	95,426,720	1,120,509,880	42	42	8	8

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

	YEAR BUILT	2007	2008	2009
Rural Residential		7	10	7
Farm Dwellings		6	8	7
Urban Residential		<u>10</u>	<u>12</u>	<u>9</u>
	TOTAL	23	30	23

	YEAR BUILT	2007	2008	2009
Charles City		4	10	4
Colwell		0	0	0
Floyd		2	0	1
Marble Rock		2	0	1
Nora Springs		0	1	2
Rockford		2	1	0
Rudd		<u>0</u>	<u>0</u>	<u>1</u>
	TOTAL	10	12	9

ASSESSED VALUES

	YEAR BUILT		
	2007	2008	2009
Rural Residential	1,258,370	1,331,750	1,277,950
Farm Dwellings	1,214,490	690,060	1,053,210
Urban Residential	1,076,320	1,922,480	1,210,910
	<u>TOTAL</u>	<u>3,549,180</u>	<u>3,944,290</u>

	YEAR BUILT		
	2007	2008	2009
Charles City	736,240	1,615,900	875,360
Colwell	0	0	0
Floyd	179,580	0	87,610
Marble Rock	56,660	0	81,780
Nora Springs	0	40,460	77,210
Rockford	103,810	266,120	0
Rudd	0	0	88,950
	<u>TOTAL</u>	<u>1,076,290</u>	<u>1,210,910</u>

MISCELLANEOUS INFORMATION AND STATISTICS

Accepted 220 new Homestead Tax Credits.
Cancelled 200 Homestead Tax Credits.
Accepted 29 new Military Exemptions.
Cancelled 52 Military Exemptions.
Made Approximately 44 divisions of existing property.

Average 100% Assessment of Urban Residential Property	\$ 73,657.00
Average 100% Assessment of Rural Residential Property	\$ 126,087.00
Average 100% Assessment of Charles City Dwelling	\$ 74,417.00
Average 100% assessment of Agricultural Dwelling	\$ 73,304.00
Average per Acre value of Agricultural Land & Structures	\$ 1,318.53

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
2008	PAYABLE IN 2009-2010	\$36.28404
2009	PAYABLE IN 2010-2011	\$38.10619

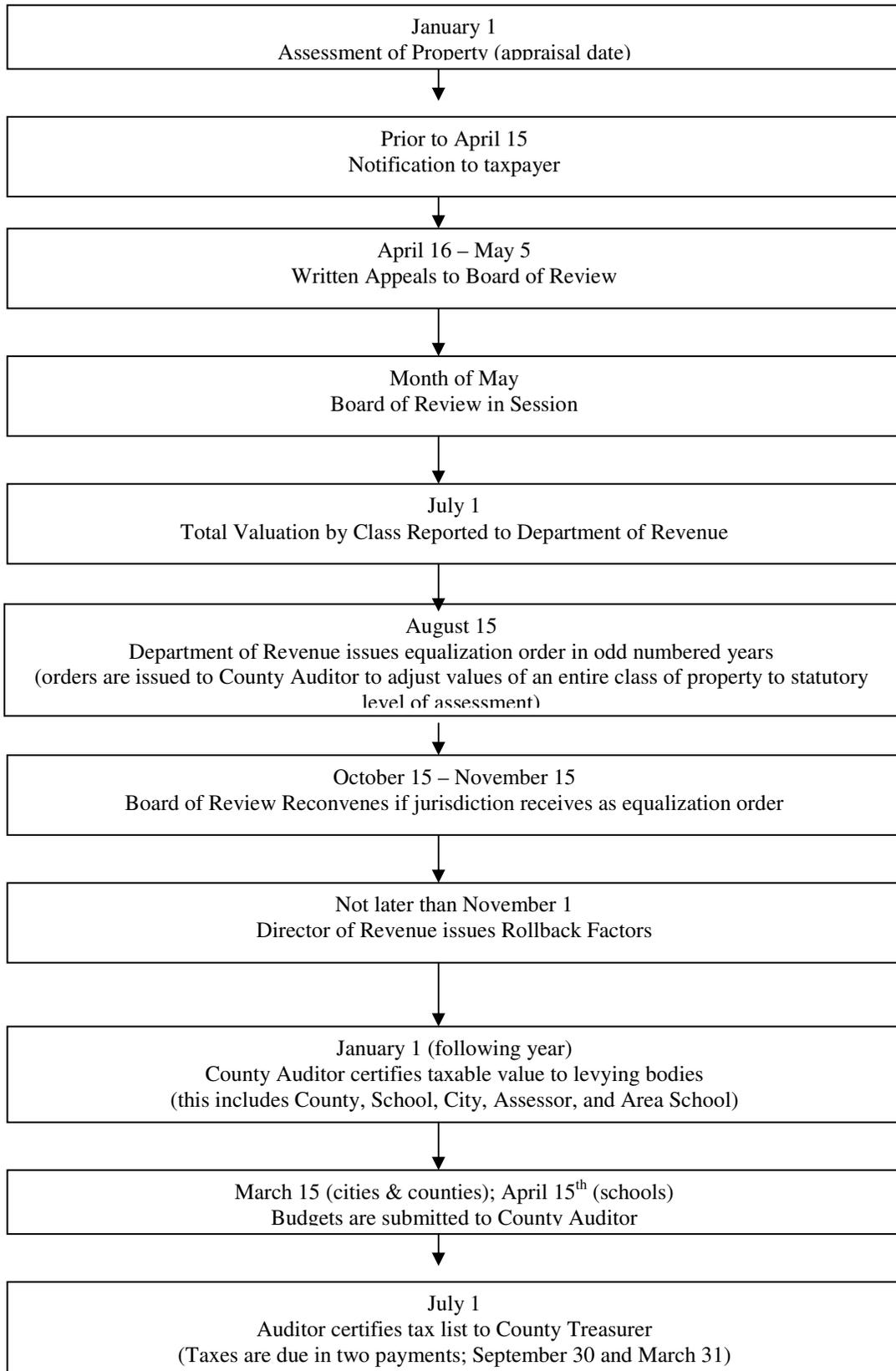
HISTORY OF ROLLEBACKS PERCENTAGE ON CLASSIFICATION OF PROPERTY

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
2008	93.8568	45.5893	100	100
2009	66.2715	46.9094	100	100

**COMPARISON OF TAX RATE PER THOUSAND FOR TAXES PAYABLE
FISCAL 2010-2011
AS COMPILED BY THE FLOYD COUNTY ASSESSOR'S OFFICE**

JURISDICTION	POPULATION CENSUS			FISCAL 2009- 2010 TOTAL	FISCAL 2010- 2011 TOTAL
	1980	1990	2000	2008	2009
ALL LEVIES ARE ROUNDED TO THE NEAREST \$0.01					
NEW HAMPTON	3,940	3,660	3,692	32.27	32.56
WAUKON	3,983	4,019	4,131	32.48	32.65
CEDAR FALL-CF SCHL	36,322	34,298	36,145	34.80	35.20
WAVERLY	8,444	8,539	8,968	34.14	35.31
MASON CITY	30,144	29,040	29,172	33.60	35.78
WEST UNION	2,783	2,490	2,549	35.14	35.86
NASHUA	1,846	1,476	1,618	38.55	36.41
ALLISON	1,132	1,000	1,006	38.59	37.21
CEDAR FALLS-W'LOO	36,322	34,298	36,145	37.52	37.49
INDEPENDENCE	6,392	5,972	6,014	37.59	37.59
DECORAH	8,068	8,063	8,172	37.87	37.68
OSAGE	3,718	3,439	3,451	35.79	37.81
CHARLES CITY	8,778	7,878	7,812	36.28	38.11
CRESCO	3,860	3,669	3,905	40.41	39.83
GRUNDY CENTER	2,880	2,491	2,596	40.50	40.49
ELKADER	1,688	1,510	1,465	40.33	41.20
OELWEIN	7,564	6,493	6,692	40.67	41.95
WATERLOO	75,985	66,468	68,747	42.81	42.76

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.

**2010 TOP 15 ASSESSED VALUED HOMES
IN FLOYD COUNTY**

	<i>PARCEL NUMBER</i>	<i>ASSESSED VALUE</i>
1.	12-07-426-002-00	\$914,640
2.	12-07-426-001-00	\$693,000
3.	11-01-377-001-00	\$580,070
4.	11-02-461-038-00	\$541,050
5.	11-02-461-005-00	\$492,960
6.	12-07-205-005-00	\$448,910
7.	14-34-200-012-00	\$447,060
8.	07-21-400-018-00	\$421,420
9.	12-17-252-001-00	\$411,680
10.	12-17-276-008-00	\$407,640
11.	08-10-201-002-00	\$404,090
12.	16-12-226-011-00	\$390,160
13.	11-11-226-001-00	\$387,380
14.	11-02-127-006-00	\$386,250
15.	11-02-461-040-00	\$380,690

LARGEST ASSESSED VALUES IN FLOYD COUNTY 2010 ASSESSED VALUATION

No.	NAME	REAL ESTATE VALUE
1	Solvay Animal Health Inc.	\$32,684,680
2	*Valero Charles City, LLC	\$28,550,600
3	*Salsbury Chemicals Inc.	\$10,656,940
4	*Winnebago Industries	\$10,486,160
5	MidAmerican Energy	\$7,045,130
6	Charles City Cedar Mall, Inc	\$5,785,000
7	*Farmers Cooperative Exchange-Marble Rock	\$5,536,890
8	Sherman Nursery Co	\$4,047,340
9	Chautauqua Guest Home Inc	\$2,991,490
10	Troy CMBS Property LLC (K-Mart	\$2,902,000
11	Beek, Gary E. & Florence M.	\$2,474,700
12	Convenience Store Investments	\$2,418,410
13	Merfeld, Joseph J. & Judith A.	\$2,325,510
14	Knapp, Carl H & Armella/Knapp Diversified	\$2,246,420
15	Charles City Hotel, LLC	\$2,036,200

This report does not include utilities.

2.* Valero Charles City, LLC includes \$22,323,320 urban revitalization exemption

3. *Salsbury Chemical includes \$1,363,610 pollution control and \$1,048,840
urban revitalization exemptions

4. *Winnebago Industries includes \$2,332,380 urban
revitalization exemption

7. * Farmers Cooperative Exchange-Marble Rock includes \$16,750 pollution control
Exemption and \$99,180 urban revitalization exemption

Commercial

2009 Sales Equalized Ratios 107 Jurisdictions

group	Number 2009 Sales	Number electronic sales 2010 (Jurisdictions 39)	Number sales 2010 Paper DOV (85 Jurisdictions)	Median2009Ratio
1	80	38	7	94.3%
2	189	83	5	93.1%
3	327	51	96	97.1%
4	268	51	89	93.2%
5	108	13	50	98.2%
6	185	28	58	91.5%
7	245	48	85	98.2%
Statewide	1402	312	390	95.5%

Residential

2009 Sales Equalized Ratios 107 Jurisdictions

group	Number sales 2009	Number electronic sales 2010 (40 Jurisdictions)	Number sales 2010 Paper DOV (94 jurisdictions)	Median Ration 2009
1	3480	611	489	97.4%
2	7469	3381	2211	98.8%
3	8165	1062	1701	97.7%
4	4442	1154	1202	98.5%
5	1632	199	597	98.2%
6	2581	304	727	99.3%
7	2593	604	857	99.5%
Statewide	30362	7315	7798	98.2%

Median 2010 Ratio Electronic	Median 2010 Ratio Paper	Best 2010 Indicator	Change Indicated
90.8%	76.5%	90.8%	3.8%
103.8%	87.1%	103.8%	-10.3%
95.5%	97.6%	97.6%	-0.5%
96.7%	97.2%	97.2%	-4.1%
94.4%	99.1%	99.1%	-0.9%
88.3%	96.0%	96.0%	-4.6%
93.7%	94.3%	94.3%	4.2%
97.7%	96.3%	97.0%	-1.5%

Median 2010 Ratio Electronic	Median Ratio Paper 2010	Best 2010 Indicator	Change Indicated
97.1%	98.2%	97.1%	0.3%
100.4%	100.7%	100.4%	-1.6%
96.3%	97.6%	97.6%	0.1%
95.9%	99.6%	99.6%	-1.2%
98.4%	98.4%	98.4%	-0.2%
99.1%	99.6%	99.6%	-0.3%
99.2%	99.2%	99.2%	0.4%
98.8%	99.4%	98.4%	-0.2%