

FLOYD COUNTY ASSESSOR

2011

ANNUAL REPORT

2011 REPORT
OFFICE OF FLOYD COUNTY ASSESSOR

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FLOYD COUNTY CONFERENCE BOARD

FLOYD COUNTY BOARD OF SUPERVISORS

Mr. Mark Kuhn
Mr. Doug Kamm
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 Phyfe, 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
Mr. John Moellers, Greene
Mr. Brian Biershank, 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
2011**

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

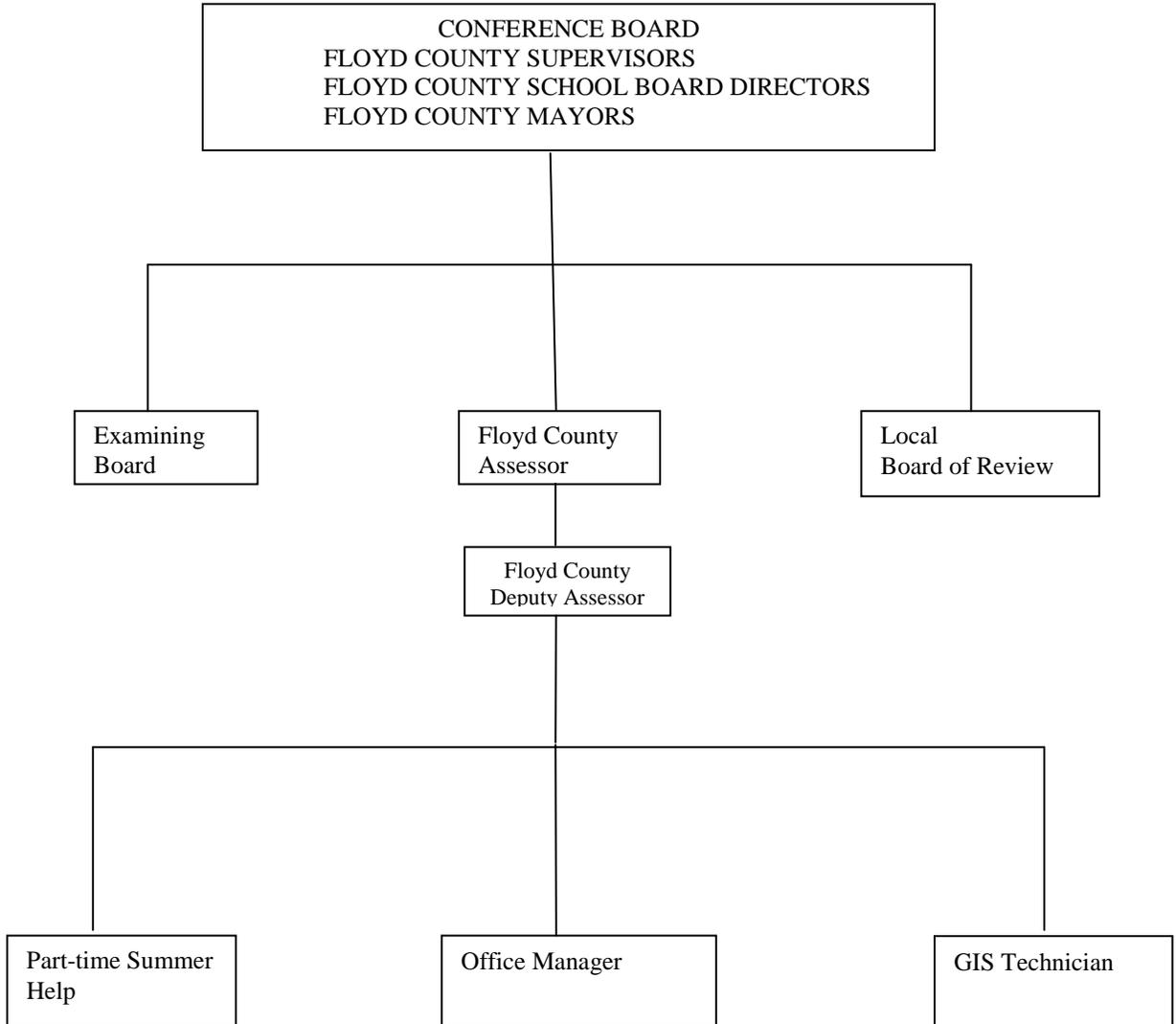
BOARD OF REVIEW

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

EXAMINING BOARD

Mark Huegel
Jerry Joerger
Cherie Schafer

**ORGANIZATIONAL CHART
FLOYD COUNTY ASSESSOR'S OFFICE
JULY 1, 2011**



To: Members of the Floyd County Conference Board
From: Bruce C. Hovden, Floyd County Assessor
Subject: 2011 Annual Report

Submitted herewith is our annual report covering the activities of the County Assessor's Office for 2011.

The Department of Revenue and Finance supply an Appraisal Manual to all County and City Assessors in the State of Iowa. By statute, we are to use this manual to value all property in our jurisdiction. In 2008 the Department updated the manual. Some jurisdictions updated to the new manual in the 2009 revaluation year. Floyd County updated to the new manual in the 2011 revaluation year. This worked out well since we were revaluing all of our commercial and industrial properties with the Vanguard appraisal firm.

Floyd County did not receive any equalization orders this fall, on any class of property. This means, we went ahead and made changes to each class of property that needed to be adjusted to stay away from an across the board order. The Department of Revenue and Finance likes to not have to issue those orders. (See attached: Property Tax News, 3rd Quarter Issue, 2011)

With mass appraisal, our office does statistical analysis of sales for each class of property. You will see in Exhibit I, attached, what type analysis we conduct and the definitions of these statistics.

We are getting more paid subscriptions to our website. We offer annual, monthly, weekly and daily subscriptions to our website. For the average taxpayer we give a lot of information for free. But most realtors, appraisers and bankers need to get more information, such as sales, aerial photos and name searches to do business 24 hours/7 days a week. This subscription gives them that opportunity.

The Iowa Department of Revenue publishes a newsletter four times throughout the year. I am attaching the first three pages of the 1st quarter issue in 2011, to recognize our new Director of Revenue and some educational information on our agricultural land and agricultural buildings. I am also attaching a page to introduce our new Property Tax Administrator. (See attached: Property Tax News, 1st Quarter Issue, 2011 and New Property Tax Division Administrator Named)

We had a lot of talk about property tax legislation, in particular about commercial classification of property to have a roll back or an exemption similar to a homestead credit. No legislation was acted on, but I am sure it will come up again this legislative 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 2011 BOARD OF REVIEW

There were 36 protests filed with the 2011 Board of Review. Of the protests filed all were on real estate assessments. The Board of Review conducted 25 oral hearings of the 36 protests. There were 17 protests denied a change of value and 19 protests were upheld. The board was in session for a total of 6 days.

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

AGRICULTURAL	1
RESIDENTIAL DWELLING ON AGRICULTURAL REALTY	2
RESIDENTIAL "OUTSIDE INCORPORATED CITIES"	7
RESIDENTIAL "WITHIN INCORPORATED CITIES"	8
COMMERCIAL	18
INDUSTRIAL	0
TOTAL	<hr/> 36

Total real estate protest reductions - \$1,536,120

COURT CASES

We have two cases to go in front of the Property Assessment Appeal Board (PAAB), from our 2011 Board of Review Session.

A residential property in Nora Springs, owned by Thomas Alden, is one of them. Mr. Alden built a 1248 square foot addition onto his house. Mr. Alden's addition is not finished and we have a partial value on the property in the amount of \$184,900. Mr. Alden feels the value should be \$156,380.

The second property appearing before PAAB is owned by Electronics Engineering. The property is a 300' guyed tower. After the oral hearing, the Board of Review made some corrections and lowered the value by \$71,400, making the total value on the property \$134,520. Electronic Engineering felt the fair and equitable value should be \$60,000.

We also have two cases filed in District Court. Charles City Hotel, aka Sleep Inn, contends their value should be \$1,200,000. Our current value on the property is \$2,063,810.

Chautauqua Guest Homes has filed on two properties, 302 9th Street and 602 11th Street. After Board of Review proceedings, the board lowered the value on the 302 9th Street property by \$101,740, making the value of the property \$1,009,500. Chautauqua Guest Homes contend the value of the property is \$650,000. The board lowered the value of 602 11th Street property by \$84,940, making the value \$1,056,320. Chautauqua Guest homes content the value to be \$610,000.

2011 Legislation

NEW LEGISLATION ENACTED BY THE RECENTLY COMPLETED 2011 SESSION

Senate File 530 increased the number of eligible corporate entities entitled to claim the family farm tax credit. A family farm limited liability company (FFLLC) and an authorized limited liability company (LLC) both will meet the ownership requirement for the family farm tax credit.

The FFLLC must be founded for the purpose of farming and the ownership of agricultural land. A majority of the members must be related. All the members must be individuals, or acting in a fiduciary capacity for individuals, and 60 percent of its gross revenues over the last three years must come from farming.

An authorized LLC must be founded for the purpose of farming and the ownership of agricultural land. There cannot be more than 25 members who must be individuals or persons acting in a fiduciary capacity for individuals. It cannot hold more than 1,500 acres of agricultural land.

The designated person actively engaged in farming for a FFLLC is a family member who is a member of the FFLLC or the member's spouse. The designated person actively engaged in farming for an authorized LLC is a member who holds at least fifty-one percent of all membership interests in the authorized LLC, or that member's spouse.

The bill takes effect January 1, 2012 and applies to a FFLLC or authorized LLC tax credit filed on or after that date.

Senate File 243 expands the definition of an "alternate energy production facility" for purposes of compliance with electric utility rate regulation requirements. The bill specifies that waste management includes a facility using plasma gasification to produce synthetic gas, either as a stand-alone fuel or for blending with natural gas, the output of which is used to generate electricity or steam. This amendment applies to Iowa Code section 476.42.

House File 672 relates to tax credits issued for eligible and qualifying wind energy and renewable

energy facilities. These amendments apply to Iowa Code Chapters 476B and 476C.

House File 679 applies special valuation provisions contained in Code section 427B.17 limiting the valuation of machinery, equipment, and computers, or exempting them from tax, to new cogeneration facilities subject to assessed value provisions contained in Code section 437A.16A. The bill provides, however, that the exemptions shall be reduced for new cogeneration facilities by an amount bearing the same ratio to the value of the exempt property as the allowable credit and Code section 437A.16A, subsection 1, bears to the assessable value of the entire new cogeneration facility before the application of any abatements, credits, or exemptions against that value. The bill takes effect upon enactment and is retroactively applicable to tax years beginning on or after January 1, 2010.

Senate File 533 provides for an appropriation of \$86,188,387 for homestead tax credits and \$32,395,131 appropriation for family farm and agricultural land tax credits.

Senate File 533 also combined Iowa Code § 405.1(1) and (2) by eliminating the different treatment of counties with a population of less than 20,000 from counties with a population of 20,000 or more. Previously, counties with a population of less than 20,000 could adopt an ordinance providing for assessment of subdivided lots acquired for development of housing in the manner they were assessed prior to acquisition (classification should remain the same for special valuation period) for three years from the date of subdivision or until the lot is sold for construction or occupancy of housing, whichever is sooner, and counties with a population of more than 20,000 could adopt the same ordinance but with a five-year assessment period.

The board of supervisors of a county may now adopt an ordinance providing that property acquired and subdivided for development of housing on or after January 1, 2011 shall continue to be assessed for taxation in the manner that it was prior to the acquisition for housing, until the lot is sold for construction or occupancy of housing or five years

Continued on page 4

2011 Legislation

Continued from page 3

from the date of subdivision, whichever is shorter. Upon the sale or expiration of the five-year period, the property shall be assessed for taxation as residential or commercial multifamily property, whichever is applicable.

A new subsection was added that provides that ordinances adopted that affect the assessment of property subdivided on or after January 1, 2004 but before January 1, 2011 will be extended for ten years from the date of the subdivision for a county of less than 20,000 and property in counties of 20,000 or more that had the three year provision will have the period extended to eight years from the date of subdivision.

Existing subsection two was eliminated and replaced with a provision that now allows a board of supervisors who have adopted an ordinance for property acquired and subdivided for housing after January 1, 2011 to amend the ordinance to extend up to five years beyond the original five year period. The extension may apply to all or a portion of the property subject to the original ordinance.

New subsection three provides that a city council may adopt an ordinance affecting that portion of property located within the incorporated area of the city, effectuating an extension of a county ordinance eligible for extension but not extended by the supervisors.

Senate File 533 also amended Iowa Code § 441.72 to provide that when a subdivision plat is recorded pursuant to chapter 354, the individual lots within the subdivision plats shall not be assessed in excess of the total assessment of land as acreage or unimproved property for five years, rather than three years, after the recording of the plat or until the lot is actually improved with permanent construction, whichever occurs first.

In addition, for subdivision plats recorded pursuant to chapter 354 on or after January 1, 2004 but before January 1, 2011, the individual lots within the subdivision plat shall not be assessed in excess of the total assessment of the land as acreage or unimproved property for eight years after the recording of the plat or until the lot is actually improved with permanent construction, whichever occurs first. The lot shall be assessed pursuant to chapter 428 and chapter 441

when an individual lot has been improved with permanent construction.

The amendments and additions to Iowa Code §§ 405.1 and 441.72 apply to assessment years beginning on or after January 1, 2012, but are not to be construed to require the refund or modification of property taxes attributable to assessment years before January 1, 2012 or the adjustment of property assessments for assessment years beginning before January 1, 2012.

Assessor Education and Appointments

The assessor education advisory committee met on June 23 and approved 15 courses. The course lists have been updated on our website the lists can be found at <http://www.iowa.gov/tax/locgov/propeeducation.html>

Deputy appointments: Randy Spies - Muscatine County, Erica Pepper – Plymouth County, Bob Powers – Warren County.

Assessor appointments: Tim Peters – Monona County

Congratulations and best wishes to the new appointees.

Utility Division

Replacement Tax

The Central Assessments Section recently finished the process of calculating the replacement tax liability for the gas and electric companies. Overall, the tax amounts increased approximately 4.5% compared to last year. These taxes will be paid by the companies in September 2011 and March 2012.

Central Assessments

We are currently working on the 2011 assessments for railroads, pipelines, telephones, and water companies. Preliminary values will be sent by August 31 and hearings will be held during September. The final values for these centrally assessed companies should be completed by the end of October.

Overview of plat law changes:
Plat Law Iowa Code Chapter 441.72

Requirements	Subdivision plat recorded pursuant to Section 441.72 platted in compliance with chapter 354	
Impact	Section 441.72 does not prevent a classification change from occurring if the actual use of the land changes as a result of the development of the subdivision. The assessment of individual lots within the subdivision in the aggregate should not be assessed not more than the total assessment of the land as acreage or unimproved property. The assessment should be based on the value per acre of the entire plat as if undeveloped. The assessment can change with the market value.	
Date of Plat	January 1, 2004 to December 31, 2010	On or After January 1, 2011
Length of time of special assessment	The lots shall not be assessed in excess of the total assessment of the land as acreage or unimproved property for eight years after the recording of the plat	The individual lots within the subdivision plat shall not be assessed in excess of the total assessment of the land as acreage or unimproved property for five years after the recording of the plat or until the lot is actually improved with permanent construction, whichever occurs first
Implementation Date	January 1, 2012	

Plat Law Iowa Code Chapter 405.
Ordinance required from Board of Supervisors

Requirements	Ordinance adopted by Board of Supervisors prior to the filing of the plat		
Requirements	Property acquired and subdivided for development of housing		
Impact	Classification shall continue to be classified the same as prior to the plat and shall continue to be assessed for taxation in the manner that it was prior to the acquisition for housing. (undeveloped value that can change with time)		
Date of Plat	January 1, 2004 to December 31, 2010	On or After January 1, 2011	
Plats qualifying	Population Less Than 20,000	Population Greater Than or Equal to 20,000	All
Length of special assessment	10 years from the date of subdivision	8 years from the date of subdivision	5 years from the date of subdivision or until the lot is sold for construction or occupancy of housing or the years indicated above whichever is shorter.
Extension of special assessment with amendment	Extend the period of time established under length of assessment listed above, to apply the ordinance to a period of time not to exceed five years. (For example special assessments for 10 years could be extended up to 15 years, the 8 year special assessment extended up to 13 years, and the 5 year special assessment extended up to 10 years)		
Action required for extension	The Board of Supervisors can amend an ordinance previously adopted or the City Council may adopt an ordinance for the portion of the plat in their jurisdiction, extending the time of special assessment up to five years.		
Implementation date	January 1, 2012		

2011 TAX INCREMENT FINANCING VALUATION

	YEAR	FROZEN BASE	2011 ASSESSED VALUATION
Charles City Riverside Tif	1989	\$ 17,280,820	\$ 33,310,100
Charles City Park Avenue Tif	2003	970	8,163,810
Charles City SW Bypass	1992	15,129,410	44,221,430
Charles City Farmlands SW Bypass	1992	72,040	123,120
Charles City S. Grand Urban Renewal	1994	3,571,980	20,762,100
Charles City Farmlands S. Grand Urban Renewal	1994	46,440	374,190
Charles City East Park Urban Renewal	1996	290,020	988,100
Charles City Farmlands East Park Urban Renewal	1996	38,510	91,740
St Charles Twp SW Bypass	1992	880,160	2,142,550
St Charles Twp SW Bypass Extension	2001	1,808,490	3,310,130
St Charles Twp S. Grand Urban Renewal	1994	1,040,630	856,050
St. Charles Twp UR-TI Economic Development District	2009	-0-	14,097,130
Nora Springs Urban Renewal	1992	3,763,300	8,227,360
Nora Springs Urban Renewal – amended “93”	1996	765,800	1,403,840
Nora Springs Farmlands Urban Renewal	1992	91,970	227,440
Nora Springs Farmlands Urban Renewal – amended “93”	1996	5,130	11,310
Floyd Southside Economic Development District	1999	4,730	979,190

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Marble Rock			
Bradford St Economic Development District	1999	799,260	5,872,960
Rudd			
Rudd Economic Development District	2000	1,448,340	2,244,350
Rudd Farmlands			
Rudd Economic Development District	2000	64,580	100,450

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

2011		MARBLE ROCK URBAN REVITALIZATION PROGRAM	
PARCEL NUMBER	NAME	EXEMPTION AMOUNT	TERMINATION DATE
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
470-14-16-105-005-00	MORGAN, DOUGLAS & DENISE L.	\$46,160.00	2016
	TOTAL	\$375,000.00	

2011

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
490-05-07-226-008-00	FRANKE, DAVID A. & JANE M.	\$202,480.00	2013
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	\$704,670.00	

2011 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	\$7,530
NILES	BOGE, GORDON J.	08-06-200-001-00	\$22,900
RUDD	NEWSWANGER, CARL	02-33-300-004-00	\$5,480
CEDAR	NOLT, WESLEY	03-35-400-009-00	\$43,050
ST CHARLES	WINTERINK, ROBERT	12-15-300-007-00	\$3,160
ROCK GROVE	WOLTERS, MONTE CHARLES	5-24-300-010-00	\$1,070
		TOTAL	<hr/> \$83,280

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
11-14-229-032-00	PARCEL CHANGED NUMBER NKA CGS TIRES			
11-14-229-027-00	WINNEBAGO HARD WOODS ADDN	\$ 949,850.00	1/1/2004	1/1/2014
11-14-229-030-00	PARCEL CHANGED NUMBER			
07-35-326-003-00	WINTERINK, THOMAS C.	\$ 465,760.00	1/1/2010	1/1/2013
07-28-300-005-00	VALERO	\$ 22,329,360.00	1/1/2007	1/1/2019
11-14-229-019-00	WINNEBAGO "Q" BODY FACILITY	\$ EXPIRED	1/1/2008	1/1/2011
14-36-300-014-00	FARMERS COOPERATIVE	\$ 100,240.00	1/1/2009	1/1/2012
11-11-400-005-00	CAMBREX	\$ 314,330.00	1/1/2008	1/1/2015
11-11-400-005-00	CAMBREX	\$ 799,790.00	1/1/2009	1/1/2016
	TOTAL	\$ 24,959,330.00		

2011 TAX EXEMPT PROPERTY SUMMARY REPORT

Assessing Jurisdiction-Floyd

TYPE OF EXEMPT PROPERTY

A. RELIGIOUS INSTITUTIONS

1. Churches	\$ 18,511,070
2. Recreational	\$ 1,413,530
3. Schools	\$ 2,906,660
4. Residential	\$ 1,489,500
5. Church Camps	\$ 411,680
6. Others	\$ 418,530

TOTAL ALL RELIGIOUS INSTITUTIONS \$ 25,150,970

B. TOTAL ALL LITERARY SOCIETIES \$ 1,019,460

C. TOTAL ALL LOW RENT HOUSING \$ 734,500

D. TOTAL ALL ASSOCIATIONS OF WAR VETERANS \$ 74,340

E. CHARITABLE AND BENEVOLENT SOCIETIES

1. Hospitals	\$ 192,530
2. Fraternal Organizations	\$ 777,740
3. Agricultural Societies	\$ 151,470
4. Retirement Homes	\$ 0
5. Nursing Homes	\$ 460,050
6. Others	\$ 7,281,260

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

TOTAL ALL CHARITABLE & BENEVOLENT SOCIETIES \$ 8,863,050

F. TOTAL ALL EDUCATIONAL INSTITUTIONS \$ _____

INDUSTRIAL PARTIAL EXEMPTION \$ 17,380

POLLUTION CONTROL \$ 2,831,920

NATURAL CONSERVATION (3,080.53 ACRES) \$ 3,414,020

FOREST & FRUIT TREE (4,230.26 ACRES) \$ 4,790,240

CATTLE FACILITIES \$ 83,280

URBAN REVITALIZATION \$ 27,363,930

TOTAL ALL EXEMPT PROPERTY \$ 74,343,090

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

AG REALTY INCLUDES AG

YEAR	DWELLINGS	RESIDENTIAL	COMMERCIAL	INDUSTRIAL	TOTAL	%AG	%R	%C	%I
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
2011	560,498,080	474,184,220	94,704,410	94,202,200	1,223,588,910	46	38	8	8

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

	YEAR BUILT	2008	2009	2010
Rural Residential		9	9	11
Farm Dwellings		7	7	9
Urban Residential		<u>8</u>	<u>9</u>	<u>8</u>
	TOTAL	28	25	28

	YEAR BUILT	2008	2009	2010
Charles City		10	4	2
Colwell		0	0	0
Floyd		0	1	1
Marble Rock		0	1	0
Nora Springs		1	2	0
Rockford		1	0	4
Rudd		<u>0</u>	<u>1</u>	<u>1</u>
	TOTAL	12	9	8

ASSESSED VALUES

		YEAR BUILT		
	2008	2009	2010	
Rural Residential	1,921,850	1,399,910	1,593,180	
Farm Dwellings	1,143,500	1,679,500	1,896,280	
Urban Residential	1,960,070	1,246,950	652,940	
	<u>TOTAL</u>	<u>5,025,420</u>	<u>4,326,360</u>	<u>4,142,400</u>

		YEAR BUILT		
	2008	2009	2010	
Charles City	1,598,670	942,250	210,490	
Colwell	0	0	0	
Floyd	0	82,310	56,710	
Marble Rock	0	78,730	0	
Nora Springs	40,460	64,230	0	
Rockford	320,940	0	250,640	
Rudd	0	79,430	135,100	
	<u>TOTAL</u>	<u>1,960,070</u>	<u>1,246,950</u>	<u>652,940</u>

MISCELLANEOUS INFORMATION AND STATISTICS

Accepted 178 new Homestead Tax Credits.
Cancelled 203 Homestead Tax Credits.
Accepted 23 new Military Exemptions.
Cancelled 60 Military Exemptions.
Made Approximately 73 divisions of existing property.

Average 100% Assessment of Urban Residential Property	\$ 73,983.00
Average 100% Assessment of Rural Residential Property	\$ 127,923.00
Average 100% Assessment of Charles City Dwelling	\$ 74,544.00
Average 100% assessment of Agricultural Dwelling	\$ 74,317.00
Average per Acre value of Agricultural Land & Structures	\$ 1,632.23

Tax Rate per \$1,000.00 Actual Value:

CHARLES CITY CORP.

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
2010	PAYABLE IN 2011-2012	\$37.65729

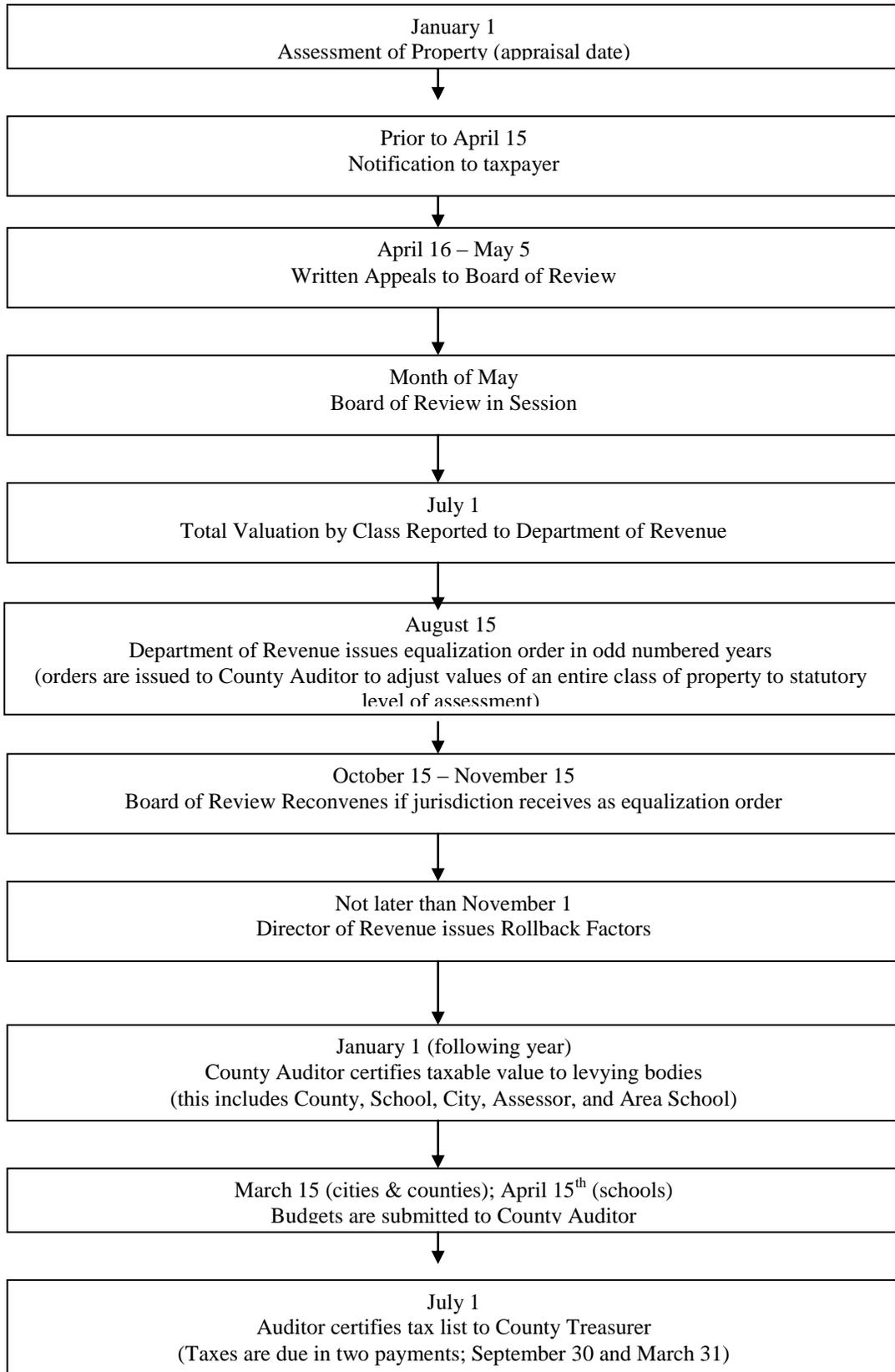
HISTORY OF ROLLBACKS PERCENTAGE ON CLASSIFICATION OF PROPERTY

YEAR	AGRICULTURAL	RESIDENTIAL	COMMERCIAL	INDUSTRIAL
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
2010	69.0152	48.5299	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	2010	2009	2010
ALL LEVIES ARE ROUNDED TO THE NEAREST \$0.01						
NEW HAMPTON	3,940	3,660	3,692	3,571	32.56	29.79
WAUKON	3,983	4,019	4,131	3,897	32.65	33.27
CEDAR FALL-CF SCHL	36,322	34,298	36,145	39,260	35.20	34.53
WAVERLY	8,444	8,539	8,968	9,874	35.31	35.71
NASHUA	1,846	1,476	1,618	1,663	36.41	35.94
MASON CITY	30,144	29,040	29,172	28,079	35.78	35.95
OSAGE	3,718	3,439	3,451	3,619	37.81	36.90
CEDAR FALLS-W'LOO	36,322	34,298	36,145	39,260	37.49	37.02
INDEPENDENCE	6,392	5,972	6,014	5,966	37.59	37.51
CHARLES CITY	8,778	7,878	7,812	7,652	38.11	37.66
ALLISON	1,132	1,000	1,006	1,029	37.21	38.12
DECORAH	8,068	8,063	8,172	8,127	37.68	38.51
WEST UNION	2,783	2,490	2,549	2,486	35.86	39.96
GRUNDY CENTER	2,880	2,491	2,596	2,706	40.49	40.39
CRESKO	3,860	3,669	3,905	3,868	39.83	41.33
ELKADER	1,688	1,510	1,465	1,273	41.20	42.06
OELWEIN	7,564	6,493	6,692	6,415	41.95	42.32
WATERLOO	75,985	66,468	68,747	65,998	42.76	42.69

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/daughters, 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.

**2011 TOP 15 ASSESSED VALUED HOMES
IN FLOYD COUNTY**

	<i>PARCEL NUMBER</i>	<i>ASSESSED VALUE</i>
1.	12-07-426-002-00	\$945,350
2.	12-07-426-001-00	\$702,690
3.	11-01-377-001-00	\$580,400
4.	11-02-461-038-00	\$541,600
5.	11-02-461-005-00	\$498,670
6.	14-34-200-012-00	\$454,200
7.	12-07-205-005-00	\$452,770
8.	07-21-400-018-00	\$438,080
9.	12-17-252-001-00	\$419,340
10.	12-17-276-008-00	\$418,880
11.	05-31-100-001-00	\$408,950
12.	11-02-127-006-00	\$397,650
13.	11-11-226-001-00	\$394,750
14.	12-05-400-003-00	\$392,290
15.	11-02-461-040-00	\$389,360

LARGEST ASSESSED VALUES IN FLOYD COUNTY 2011 ASSESSED VALUATION

No.	NAME	REAL ESTATE VALUE
1	Solvay Animal Health Inc.	\$28,191,550
2	*Valero Charles City, LLC	\$28,550,600
3	MidAmerican Energy	\$14,097,130
4	*Salsbury Chemicals Inc.	\$8,958,370
5	Charles City Cedar Mall, Inc	\$5,785,000
6	*Winnebago Industries	\$5,301,690
7	CGS Tires, U.S., Inc.	\$4,798,050
8	Sherman Nursery Co	\$4,210,880
9	Chautauqua Guest Home Inc	\$3,243,120
10	Beek, Gary E. & Florence M.	\$3,189,550
11	Troy CMBS Property LLC (K-Mart)	\$3,034,560
12	Winnebago Industries	\$2,965,480
13	Merfeld, Joseph J. & Judith A.	\$2,886,850
14	Trettin Farms	\$2,571,680
15	Knapp, Carl H & Armella/Knapp Diversified	\$2,246,420

This report does not include utilities.

2.* Valero Charles City, LLC includes \$22,329,360 urban revitalization exemption

4. *Salsbury Chemical includes \$669,730 pollution control and \$1,114,120 urban revitalization exemptions

12. *Winnebago Industries includes \$949,850 urban revitalization exemption

6. * Farmers Cooperative Exchange-Marble Rock includes \$36,010 pollution control Exemption and \$100,240 urban revitalization exemption

Statistical Calculation Definitions for Mass Appraisal

INDIVIDUAL ASSESSMENT SALES RATIO:	Obtained by dividing the total assessed value by the sale price of the individual property.
MEAN RATIO:	Obtained by dividing the total of individual ratios for a class of realty by the number of ratios.
MEDIAN RATIO:	The ratio located midway between the highest ratio and the lowest ratio when individual ratios for a class of realty are ranked in ascending or descending order. The median ratio is most frequently used to determine the level of assessment for a given class of real estate.
WEIGHTED RATIO:	The ratio produced by dividing the total assessed value of all sales in a group by the total consideration of those sales.
STANDARD DEVIATION:	The standard deviation is the degree of difference between the mean and any single data. The standard deviation is arrived at by calculating the mean of a set of data, subtracting each individual data item and squaring the resultant value. The average of these new values (the variance) is divided by the number of values minus 1. The square root of this number is the standard deviation.
COEFFICIENT OF VARIATION (VARIANCE):	Technically defined as the standard deviation divided by the mean, times 100; a high Coefficient of Variance (COV) suggests greater variety in individual ratios. The closer the COV is to 0, the more stable the sales group (provided there are a sufficient number of sales). Whatever the COV percentage is, given a normal distribution, it represents the range within predictability where 68% of the sales lie. For example, if the mean is .80 and the COV is 25.0, then 68% of the ratios will lie between .60 and 1.00 (.80 - [.25 x .80]) The COV can be a good measure of uniformity.
COEFFICIENT OF DISPERSION:	OF The Coefficient of Dispersion is calculated by first identifying the difference between each individual sales ratio and the median ratio. These differences are added (without reference to negative or positive numbers) and divided by the total number of sales in the group (this is the Average Deviation). Divide the Average Deviation by the Median Ratio and multiply this result by 100. the lower the Coefficient of Dispersion, the more uniform are the assessments. A high Coefficient of Dispersion suggests a lack of equality and uniformity among individual assessments.

Statistical Calculation Definitions for Mass Appraisal

Iowa Department of Revenue

PRICE RELATED DIFFERENTIAL:

The Price-Related Differential (PRD) is a statistic for measuring the regressivity or progressivity of assessment. It is calculated by dividing the mean ratio by the weighted ratio. Generally, PRDs have an upward bias, as well as the sample mean, with the weighted mean not exhibiting an upward bias except where sample size is small. The upward bias originates from the numerator in the calculation and can exhibit regressivity when the condition of assessment time lags exists. This bias should be offset by a reasonable margin for sampling error in interpretation. Except for small sample size, PRDs should range between .98 and 1.03. Progressivity is indicated by a lower PRD and, conversely, regressivity is indicated by a higher PRD.



1st Quarter Issue 2011

The Property Tax Division of the Iowa Department of Revenue is unique in its close working relationship with local government in administering property tax. The mission of the Property Tax Division is to assist local government in making property tax assessments fair and in compliance with the law. Our goal in publishing this newsletter is to provide an overview of the current issues and events. We welcome comments and questions and encourage you to contact us.

Department Welcomes New Director



Courtney M. Kay-Decker became Director of the Iowa Department of Revenue on January 14, 2011. Ms. Decker received her B.A. in Economics from

Northwestern University in Evanston, IL, and holds a doctor of jurisprudence with distinction from the University of Iowa College of Law.

Ms. Decker has been a practicing attorney since 1997 working in the general practice of law, including business, estate planning and administration, and tax issues. She was a member of the Iowa State Board of Tax Review from 2000-2007; serving as the chair from 2003-2007. She is the President of the Board of Trustees of Rivermont Collegiate and a board member of the Quad Cities Golf Classic Charitable Foundation which operates the John Deere Classic golf tournament each year.

Central Assessments and Replacement Tax

The Property Tax Central Assessments Section recently mailed 735 annual reports and annual tax forms to the utility companies assessed under the central assessment and replacement tax programs. These reports are due by March 31, April 1, and May 1, 2011.

Once the various forms are received, the data is reviewed and processed, then used in determining 2011 assessments. Data is also being compiled and examined to calculate industry equity rates and capitalization rates for the 2011 valuation process.

Value Line is a primary resource for this data.

The 2010 assessments from IDR are being reconciled by county auditors within the taxing districts to assure the correct allocation of tax dollars to each taxing district.

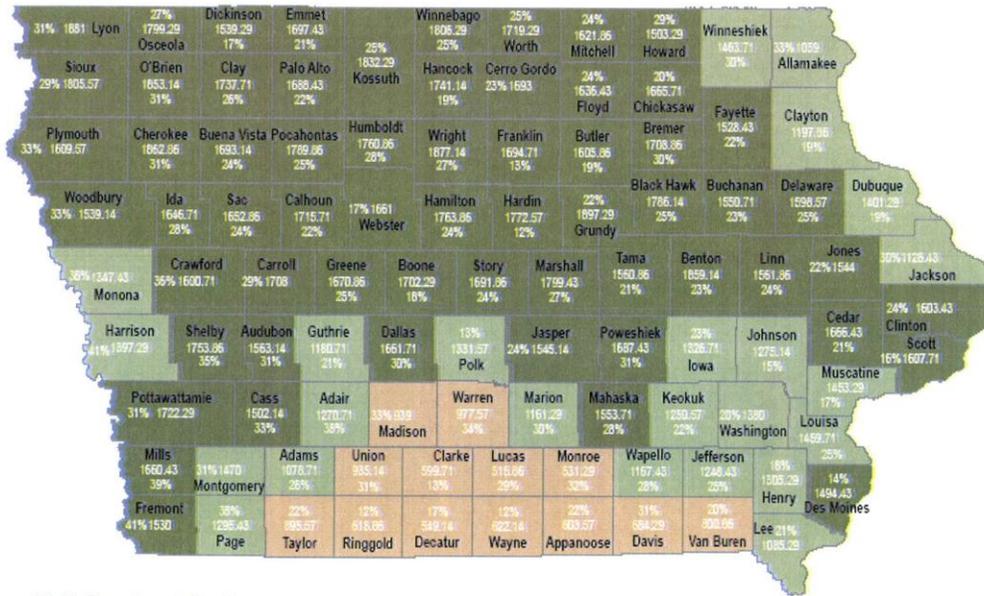
Currently, there are two assessment appeals before the State Board of Tax Review. We are working with the State Attorney General's Office to gather data for the preparation of these cases. Two other cases are awaiting decisions from the courts.

Ag Productivity

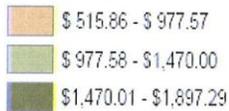
The final piece of the productivity formula, 2009 crop prices, has been published. The results indicate a 25% statewide increase in agricultural land and buildings. County level productivity values are shown on the map illustrated below.

Our appraisal staff led by Cary Halfpop will be working with assessors reviewing the ag factor for agricultural buildings. Assessment jurisdictions must be within 5% of the productivity value per acre with their 2011 assessments to avoid an equalization order this fall.

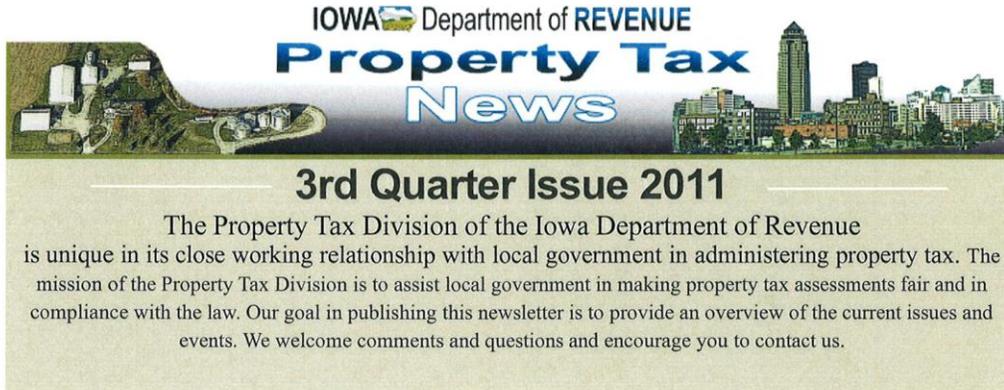
2011 Productivity Dollars Per Acre and
Per Cent Increase in Assessment from 2010



2011 Productivity/Acre



Iowa Department of Revenue
Property Tax Division
02/03/2011



Tentative Equalization Orders Issued

Director of Revenue Courtney Kay-Decker issued tentative equalization orders to Iowa county auditors August 15th, 2011. The Director is required to “equalize” assessments in jurisdictions every two years to ensure that all classes of property have been assessed at the value defined by state law and that taxation statewide is applied equitably. An equitable assessment level between counties is also necessary for a fair distribution of school aid and other state services. Equalization is accomplished by increasing or decreasing when necessary the aggregate valuations of certain classes of property within each assessing jurisdiction. The basis for equalization of commercial and residential property is market value, while agricultural property’s basis for equalization is productivity. Industrial property is not equalized.

The tentative orders can be viewed on the IDR website at: <http://www.iowa.gov/tax/locgov/11Chart1.pdf>

Local county officials can protest a tentative order to the Director by filing a written protest by August 25th, 2011 to the Property Tax Division of IDR. Final equalization orders will be issued by October 1, 2011. The adjustments in the final orders will apply to valuations established as of January 1, 2011.

IDR is pleased with the reduction in the number of orders that are being issued to local assessment jurisdictions. The following chart compares 2011 equalization number to the two previous equalization years.

Classification	2007	2009	2011
Agricultural	59	31	18
Commercial	27	20	9
Residential	40	13	3
All 3 Classifications	126	64	30
Jurisdictions receiving orders	77	48	25

Many assessors are taking the initiative in changing assessments and notifying taxpayers before April 15th, 2011. This is most evident in the agricultural class, without assessor action there would have been 107 tentative orders rather than 18. Revaluation by the assessor rather than equalization orders is preferable for

Continued on page 2

Director Forms Ag Adjustment Committee

The Agricultural Land Adjustment committee (also known as the Ag Adjustment committee) was recently established by Director of Revenue Courtney Kay-Decker to establish guidelines for agricultural land valuation using the modern soil survey, with a consistent methodology for land use or other adjustments.

The committee is addressing a lack of consistency among Iowa assessors in adjusting versus non-adjusting or adjustment amounts. Issues and concerns include timber ground, pasture, frequently flooded land, wetlands, and other non-tillable land.

Not all assessing jurisdictions have current soil surveys implemented, and have limited staff and resources to conduct them. Many have asked if this would be an automated process. The cost of implementing an

automated process is a concern. FSA mapping layers, which shows tillable and non-tillable lands, are not available under the federal farm bill.

Most committee members agreed that administrative rules would be the best approach for establishing specific adjustment methodology.

eDOV Update

IDR, recorders, assessors and vendors continue to work on short- and long-term strategies for passing DOV data electronically rather than on paper. Implementation of the recorder's portion of the eDOV process is planned this fall. The assessor's portion is planned to be brought online incrementally over the next several months.

Tentative Equalization Orders Issued

Continued from page 1

property owner because it requires individual notification from the assessor and results in full appeal rights for the property owner. Final equalization orders generally are published in the paper and only the amount of increase is subject to appeal. The combination of revaluation and equalization order can be viewed on the IDR website at: <http://www.iowa.gov/tax/locgov/11Chart2.pdf>

The rollback factor will continue to play a roll in softening the amount of change for entire classes of Property. Revaluation growth is limited to 4% per year for agricultural, residential, commercial and industrial classes of property. The following chart illustrates how the rollback factors will impact the current revaluations, 2011 and will change slightly as a result of equalization protest and alternative orders. Final rollback factors will be issued by November 1.

Class	(A) Full 2010 Assessment	(B) Full 2011 Assessment Tentative	(C) 2011 Percent Change Full Value (B/A) - 1	(D) 2010 Rollback
Agricultural	38,062,452,564	47,606,226,613	25%	69.02%
Residential	134,898,120,679	135,831,825,406	0.69%	48.53%
Commercial	34,577,004,253	34,741,385,710	0.48%	100%
Industrial	6,924,999,288	7,450,824,556	7.59%	100%
Class	(E) 2010 Adjusted Value After Rollback	(F) 2011 Rollback Tentative	(G) 2011 Adjusted Value After Rollback (Tentative) (B*F)	2011 Percent Change Adjusted Value (G/E) - 1
Agricultural	26,268,877,762	57.54%	27,393,146,462	4.28%
Residential	65,465,923,067	50.53%	68,630,252,273	4.83%
Commercial	34,577,004,263	100%	34,741,385,710	0.48%
Industrial	6,924,999,288	100%	7,450,824,556	7.59%

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Administrator Hyman Set to Retire in September

A Message from Dale Hyman: I will be retiring from government September 30th. It has been a privilege to work for the Department of Revenue, the Polk County Assessor's Office, the City of Des Moines' Assessor's Office and the Fayette County Assessor's Office. The support from the people of those organizations is much appreciated, working with them has been a pleasure. Over the years working with assessment administrators, taxpayers, legislators and others involved in property tax has been rewarding.



Dale Hyman

I wish Julie Roisen the best as Administrator of Property Tax. A capable and experienced staff await.

Assessment administration is a challenging profession. The road is often not easy. Iowa assessors and their staff can be proud of the strong foundation that has been built. Keep up the good work.

I look forward to entering a new phase of my life. Spending more time with my sons, daughter and six grandchildren, helping build a log cabin in Maine, working on a small farm and opening a consulting business are in my immediate plans.

Iowa and Iowans have been good to me, for which I am very thankful.

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New Property Tax Division Administrator Named

The Department was fortunate to have the opportunity to interview several qualified candidates to fill the spot vacated by Dale Hyman's retirement. After careful consideration, Julie Roisen has been hired as the new Property Tax Division Administrator. Julie will start with the Department on September 12, 2011. This will allow for a brief transition period and acclimation prior to Dale's departure on September 30, 2011.

Since 2002 Julie has served as the Deputy Director of Taxpayer Services and the County Assessor for Blue Earth County (Mankato) in Minnesota. Prior to that time, Julie worked in a variety of private and public settings as an appraiser for commercial and residential properties, both urban and rural. Julie has a proven track record of success in planning and leadership, including the successful purchase and

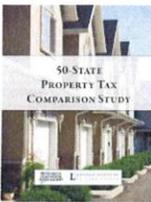
implementation of new property tax software for the Blue Earth County Assessor's office.

Julie received both a Bachelor of Science Degree in Business Economics and a Master of Arts Degree in Economics from Makato State University.



Julie Roisen

The Department is confident that Julie's wealth of experience and fresh perspective will be tremendous assets. We hope you will join us in welcoming Julie to both the Iowa Department of Revenue and to Iowa!



Property Tax Study now Available Online

The Minnesota Taxpayers Association has made their *50-State Property Tax Comparison Study* available at:

<http://www.lincolnst.edu/subcenters/significant-features-property-tax/>

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