

2012 PROPERTY VALUATION REPORT

IOWA DEPARTMENT OF REVENUE PROPERTY TAX DIVISION NOVEMBER 2012

Iowa law requires every city and county assessor to submit to the Iowa Department of Revenue an annual Abstract of Assessment reflecting assessed values of real property. The Iowa Department of Revenue has received and reviewed each 2012 Abstract of Assessment and summarized the valuation data. The values reported on the Abstracts of Assessment are one hundred percent (100%) of the actual value of property as established by the assessors and approved by local boards of review. This report also includes the 2011 100% values. The additions and deletions (i.e., new construction, revaluation, transfers in classes of property) represent the change in overall value from 2011 to 2012. Also, presented are 2012 assessment statistics for the operating properties of certain public service companies which, according to Iowa law, are assessed annually by the Iowa Department of Revenue.

Iowa law affecting the 2012 value of agricultural property and residential property, including dwellings on agricultural land, provides that only a designated percentage of the value of this property is subject to actual tax levy. For agricultural realty, the percentage was 59.9334% and for residential realty, including dwellings on agricultural land, the percentage was 52.8166%. Consequently, in reviewing the 2012 values presented in this report for agricultural and residential property, the reported values are to be adjusted by the appropriate percentage to determine the final 2012 values subject to tax. The values for all other classes of property are 100% taxable values.

The taxes based upon the 2012 values are payable in the fiscal year commencing July 1, 2013 and ending June 30, 2014.

Questions concerning this report may be directed to the Iowa Department of Revenue, Property Tax Division, Hoover State Office Building, Des Moines, Iowa 50319.

**2012 RECONCILIATION REPORT
AGRICULTURAL LAND AND STRUCTURES
*STATE***

I. SUMMARY	TOWNSHIPS		CITIES	
	Actual Value	Acres	Actual Value	Acres
A.2012 Assessment	46,927,766,237	31,849,413	788,776,931	488,874
B.2011 Assessment	46,820,934,405	31,859,012	787,118,393	487,665
C.Increase or Decrease	106,831,832	(9,599)	1,658,538	1,208
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II. ADDITIONS TO VALUE				
A.From Revaluation	98,451,940	4,233	3,519,880	496
B.Annexation	12,841	23	4,986,201	3,126
C.New Construction	173,932,934	111	6,888,270	5
D.Transferred from:				
1.Residential Dwellings on Ag Realty	504,424	0	366,500	0
2.Residential	30,185,601	5,386	4,008,693	689
3.Commercial	13,895,444	1,448	12,724,185	435
4.Industrial	2,992,152	959	239,684	31
5.Exempt	3,445,551	3,479	482,625	207
E.Other	1,270,010	2,007	357,470	351
F.TOTAL ADDITIONS	324,690,897	17,646	33,573,508	5,341
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III.DELETIONS FROM VALUE				
A.From Revaluation	156,380,175	3,507	19,850,981	285
B.Lost to Annexation	4,986,171	3,236	12,840	23
C.Buildings Removed	25,930,338	53	647,130	7
D.Transferred to:				
1.Residential Dwellings on Ag Realty	214,380	0	2,938	0
2.Residential	15,696,899	8,066	2,109,913	1,144
3.Commercial	3,089,376	1,507	2,137,510	987
4.Industrial	232,923	279	140,941	81
5.Exempt	6,611,730	8,476	4,057,869	1,405
E.Other	4,717,073	2,121	2,954,848	200
F.TOTAL DELETIONS	217,859,065	27,246	31,914,970	4,132
2012 NET ASSESSMENT	46,701,527,280		758,723,303	
2011 NET ASSESSMENT	46,759,455,515		775,054,404	
NET REVALUATION	(57,928,235)		(16,331,101)	
PERCENTAGE REVALUATION	-0.1239		-2.1071	
PERC. REVAL.-URBAN & RURAL	-0.1562			
NET REVAL.-URBAN & RURAL	(74,259,336)			
TOTAL 2012 ASSESSED VALUE	47,716,543,168			
TOTAL 2011 ASSESSED VALUE	47,608,052,798			

**2012 RECONCILIATION REPORT
AG DWELLING REALTY
*STATE***

I. SUMMARY	TOWNSHIPS		CITIES	
	Actual Value	Dwlg	Actual Value	Dwlg
A.2012 Assessment	10,219,112,203	116,911	311,543,240	3,186
B.2011 Assessment	10,091,306,608	117,911	313,351,649	3,216
C.Increase or Decrease	127,805,595	(1,000)	(1,808,409)	(30)
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II. ADDITIONS TO VALUE				
A.From Revaluation	82,649,014	111	2,005,209	11
B.Annexation	380,550	1	1,271,324	12
C.New Construction	183,228,369	854	6,150,429	32
D.Transferred from:				
1.Ag Land & Structures	214,380	1	2,938	0
2.Residential	46,236,148	423	3,755,884	34
3.Commercial	540,900	12	28,980	4
4.Industrial	54,430	1	0	0
5.Exempt	405,326	4	95,380	0
E.Other	169,657	21	169,230	1
F.TOTAL ADDITIONS	313,878,774	1,428	13,479,374	94
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III.DELETIONS FROM VALUE				
A.From Revaluation	54,572,425	160	2,439,344	5
B.Lost to Annexation	997,824	11	654,050	2
C.Buildings Removed	45,049,925	1,290	1,458,295	35
D.Transferred to:				
1.Ag Land & Structures	504,424	2	366,500	3
2.Residential	83,659,038	943	9,195,041	72
3.Commercial	302,775	6	409,610	3
4.Industrial	0	0	0	0
5.Exempt	478,398	8	595,713	3
E.Other	508,370	8	169,230	1
F.TOTAL DELETIONS	186,073,179	2,428	15,287,783	124
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2012 NET ASSESSMENT	9,987,882,443		300,069,075	
2011 NET ASSESSMENT	9,959,805,854		300,503,210	
NET REVALUATION	28,076,589		(434,135)	
PERCENTAGE REVALUATION	0.2819		-0.1445	
PERC. REVAL.-URBAN & RURAL	0.2694			
NET REVAL.-URBAN & RURAL	27,642,454			
TOTAL 2012 ASSESSED VALUE	10,530,655,443			
TOTAL 2011 ASSESSED VALUE	10,404,658,257			

2012 RECONCILIATION REPORT
RESIDENTIAL REALTY
STATE

I. SUMMARY	TOWNSHIPS		CITIES	
	Actual Value	Dwlg	Actual Value	Dwlg
A.2012 Assessment	25,630,987,874	151,806	101,326,790,341	848,244
B.2011 Assessment	25,297,111,983	151,138	100,139,284,857	841,290
C.Increase or Decrease	333,875,891	668	1,187,505,484	6,954
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II. ADDITIONS TO VALUE				
A.From Revaluation	290,914,851	76	447,810,113	570
B.Annexation	79,300	0	28,013,008	117
C.New Construction	287,243,339	947	1,249,179,562	6,011
D.Transferred from:				
1.Ag Land & Structures	15,696,899	25	2,125,579	3
2.Res Dwlg on Ag Realty	83,659,038	943	9,230,665	69
3.Commercial	7,704,100	68	227,192,872	1,467
4.Industrial	41,400	0	147,912	1
5.Exempt	2,054,754	16	24,098,016	250
E.Other	2,773,101	78	2,263,296	496
F.TOTAL ADDITIONS	690,166,782	2,153	1,990,061,023	8,984
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III.DELETIONS FROM VALUE				
A.From Revaluation	206,884,173	130	662,496,404	156
B.Lost to Annexation	28,087,998	117	4,310	0
C.Buildings Removed	33,092,209	743	57,990,531	1,265
D.Transferred to:				
1.Ag Land & Structures	30,185,601	6	4,008,693	1
2.Res Dwlg on Ag Realty	46,287,438	421	3,755,884	35
3.Commercial	5,468,936	12	28,062,421	135
4.Industrial	0	0	487,033	5
5.Exempt	3,201,650	17	45,204,199	429
E.Other	3,082,886	39	546,064	4
F.TOTAL DELETIONS	356,290,891	1,485	802,555,539	2,030
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2012 NET ASSESSMENT	25,231,735,943		99,784,539,431	
2011 NET ASSESSMENT	25,147,705,265		99,999,225,722	
NET REVALUATION	84,030,678		(214,686,291)	
PERCENTAGE REVALUATION	0.3341		-0.2147	
PERC. REVAL.-URBAN & RURAL	-0.1044			
NET REVAL.-URBAN & RURAL	(130,655,613)			
TOTAL 2012 ASSESSED VALUE	126,957,778,215			
TOTAL 2011 ASSESSED VALUE	125,436,396,840			

**2012 RECONCILIATION REPORT
COMMERCIAL REALTY
*STATE***

I. SUMMARY	TOWNSHIPS		CITIES	
	Actual Value	Units	Actual Value	Units
A.2012 Assessment	2,335,596,680	8,275	32,750,008,100	80,270
B.2011 Assessment	2,245,617,320	8,347	32,425,415,932	80,676
C.Increase or Decrease	89,979,360	(72)	324,592,168	(406)
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II. ADDITIONS TO VALUE				
A.From Revaluation	39,039,083	17	499,023,380	159
B.Annexation	0	0	1,987,507	4
C.New Construction	110,094,630	67	661,717,479	355
D.Transferred from:				
1.Ag Land & Structures	3,089,376	5	2,137,510	6
2.Res Dwlg on Ag Realty	302,775	5	409,610	2
3.Residential	5,468,936	14	28,062,421	120
4.Industrial	5,662,234	14	11,834,249	37
5.Exempt	6,488,654	11	94,338,568	112
E.Other	0	6	1,666,626	24
F.TOTAL ADDITIONS	170,145,688	139	1,301,177,350	819
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III.DELETIONS FROM VALUE				
A.From Revaluation	36,037,613	27	561,257,128	93
B.Lost to Annexation	1,987,467	4	0	0
C.Buildings Removed	10,749,287	62	40,491,568	294
D.Transferred to:				
1.Ag Land & Structures	13,895,444	16	12,725,965	17
2.Res Dwlg on Ag Realty	670,807	16	27,200	5
3.Residential	7,574,193	64	227,192,872	506
4.Industrial	1,781,690	2	9,561,312	29
5.Exempt	6,261,143	16	124,490,576	266
E.Other	1,208,684	4	838,561	15
F.TOTAL DELETIONS	80,166,328	211	976,585,182	1,225
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2012 NET ASSESSMENT	2,204,490,075		31,947,854,130	
2011 NET ASSESSMENT	2,201,488,605		32,010,087,878	
NET REVALUATION	3,001,470		(62,233,748)	
PERCENTAGE REVALUATION	0.1363		-0.1944	
PERC. REVAL.-URBAN & RURAL	-0.1731			
NET REVAL.-URBAN & RURAL	(59,232,278)			
TOTAL 2012 ASSESSED VALUE	35,085,604,780			
TOTAL 2011 ASSESSED VALUE	34,671,033,252			

2012 RECONCILIATION REPORT
INDUSTRIAL REALTY
STATE

I. SUMMARY	TOWNSHIPS		CITIES	
	Actual Value	Units	Actual Value	Units
A.2012 Assessment	2,974,352,315	1,041	4,820,994,081	3,505
B.2011 Assessment	2,640,296,833	1,036	4,803,059,019	3,526
C.Increase or Decrease	334,055,482	5	17,935,062	(21)
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II. ADDITIONS TO VALUE				
A.From Revaluation	59,790,557	3	35,096,092	4
B.Annexation	0	0	15,014,260	2
C.New Construction	31,702,843	21	116,673,779	21
D.Transferred from:				
1.Ag Land & Structures	232,923	0	140,941	0
2.Res Dwlg on Ag Realty	0	0	0	0
3.Residential	0	0	487,033	0
4.Commercial	1,781,690	2	9,561,312	29
5.Exempt	72,726,600	0	748,580	1
E.Other	217,679,492	1	1,573,176	0
F.TOTAL ADDITIONS	383,914,105	27	179,295,173	57
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III.DELETIONS FROM VALUE				
A.From Revaluation	24,324,333	2	132,859,199	10
B.Lost to Annexation	15,014,260	2	0	0
C.Buildings Removed	1,435,044	3	12,164,641	10
D.Transferred to:				
1.Ag Land & Structures	2,992,152	0	239,684	0
2.Res Dwlg on Ag Realty	54,430	0	0	0
3.Residential	41,400	0	147,912	1
4.Commercial	5,662,234	14	11,834,249	37
5.Exempt	174,535	1	4,070,156	15
E.Other	160,235	0	44,270	5
F.TOTAL DELETIONS	49,858,623	22	161,360,111	78
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2012 NET ASSESSMENT	2,650,228,767		4,676,795,000	
2011 NET ASSESSMENT	2,614,762,543		4,774,558,107	
NET REVALUATION	35,466,224		(97,763,107)	
PERCENTAGE REVALUATION	1.3564		-2.0476	
PERC. REVAL.-URBAN & RURAL	-0.8431			
NET REVAL.-URBAN & RURAL	(62,296,883)			
TOTAL 2012 ASSESSED VALUE	7,795,346,396			
TOTAL 2011 ASSESSED VALUE	7,443,355,852			

2012 MISCELLANEOUS REALTY

Rural	Urban	State
\$2,327,411	\$5,869,744	\$8,197,155

2012 UTILITIES

Rural Electric Cooperatives	\$51,545,359
Water Companies	\$84,037,500
Pipeline Companies	\$1,486,834,000
Electric Companies	\$17,958,000
Telephone Companies	\$1,644,958,000
Railroads	\$1,473,702,000
TOTAL	\$4,759,034,859

2012 REPLACEMENT TAX

Municipal Electric	\$1,567,942,037
Rural Electric Cooperatives	\$1,343,892,970
Gas Companies	\$978,855,062
Electric Companies	\$7,455,494,468
TOTAL	\$11,346,184,537