

2009 PROPERTY VALUATION REPORT

IOWA DEPARTMENT OF REVENUE PROPERTY TAX DIVISION NOVEMBER 2009

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 2009 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 2008 100% values. The additions and deletions (i.e., new construction, revaluation, transfers in classes of property) represent the change in overall value from 2008 to 2009. Also, presented are 2009 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 2009 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 66.2715% and for residential realty, including dwellings on agricultural land, the percentage was 46.9094%. Consequently, in reviewing the 2009 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 2009 values subject to tax. The values for all other classes of property are 100% taxable values.

The taxes based upon the 2009 values are payable in the fiscal year commencing July 1, 2010 and ending June 30, 2011.

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

**2009 RECONCILIATION REPORT
 AGRICULTURAL LAND AND STRUCTURES
 *STATE***

I. SUMMARY	TOWNSHIPS		CITIES	
	Actual Value	Acres	Actual Value	Acres
A.2009 Assessment	37,335,738,523	31,899,248	646,115,320	480,027
B.2008 Assessment	25,210,765,848	31,926,760	439,720,767	475,805
C.Increase or Decrease	12,124,972,675	(27,512)	206,394,553	4,222
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II. ADDITIONS TO VALUE				
A.From Revaluation	12,872,441,651	3,064	222,400,853	659
B.Annexation	1,599	1	6,449,870	8,459
C.New Construction	197,361,333	366	2,443,660	2
D.Transferred from:				
1.Residential Dwellings on Ag Realty	463,396	0	60,480	0
2.Residential	25,099,787	5,468	2,836,778	556
3.Commercial	4,120,923	944	17,676,288	603
4.Industrial	465,018	91	1,137,957	139
5.Exempt	5,900,764	3,581	622,377	506
E.Other	1,105,127	2,155	135,475	149
F.TOTAL ADDITIONS	13,106,959,598	15,671	253,763,738	11,074
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III.DELETIONS FROM VALUE				
A.From Revaluation	928,345,486	5,021	39,590,130	752
B.Lost to Annexation	6,423,870	8,457	1,599	1
C.Buildings Removed	19,274,834	371	1,009,169	0
D.Transferred to:				
1.Residential Dwellings on Ag Realty	357,288	0	9,450	0
2.Residential	16,597,638	15,137	2,372,450	2,570
3.Commercial	2,507,458	1,830	2,851,262	1,852
4.Industrial	1,095,182	1,052	69,099	70
5.Exempt	6,401,132	9,914	1,425,782	1,524
E.Other	984,035	1,402	40,244	78
F.TOTAL DELETIONS	981,986,923	43,183	47,369,185	6,847
2009 NET ASSESSMENT	37,101,220,576		614,752,435	
2008 NET ASSESSMENT	25,157,124,411		431,941,712	
NET REVALUATION	11,944,096,165		182,810,723	
PERCENTAGE REVALUATION	47.4780		42.3230	
PERC. REVAL.-URBAN & RURAL	47.3910			
NET REVAL.-URBAN & RURAL	12,126,906,888			
TOTAL 2009 ASSESSED VALUE	37,981,853,843			
TOTAL 2008 ASSESSED VALUE	25,650,486,615			

*Revaluation figures include revaluation due to equalization orders.

**2009 RECONCILIATION REPORT
AG DWELLING REALTY
*STATE***

I. SUMMARY	TOWNSHIPS		CITIES	
	Actual Value	Dwlg	Actual Value	Dwlg
A.2009 Assessment	9,883,708,179	119,752	310,421,832	3,255
B.2008 Assessment	9,529,645,508	120,636	306,979,016	3,311
C.Increase or Decrease	354,062,671	(884)	3,442,816	(56)
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II. ADDITIONS TO VALUE				
A.From Revaluation	331,081,913	56	10,433,392	5
B.Annexation	0	0	2,881,358	23
C.New Construction	222,198,028	1,258	5,806,848	29
D.Transferred from:				
1.Ag Land & Structures	357,288	2	9,450	0
2.Residential	54,466,438	477	1,811,015	25
3.Commercial	213,580	10	14,900	4
4.Industrial	0	0	52,000	1
5.Exempt	197,577	3	33,520	1
E.Other	175,986	41	0	0
F.TOTAL ADDITIONS	608,690,810	1,847	21,042,483	88
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III.DELETIONS FROM VALUE				
A.From Revaluation	107,255,672	150	7,528,723	14
B.Lost to Annexation	2,881,358	23	0	0
C.Buildings Removed	44,846,670	1,252	2,279,916	44
D.Transferred to:				
1.Ag Land & Structures	522,726	13	1,150	0
2.Residential	98,238,532	1,238	7,395,339	77
3.Commercial	141,113	5	207,293	6
4.Industrial	0	0	0	0
5.Exempt	546,872	12	146,560	2
E.Other	195,196	41	40,686	2
F.TOTAL DELETIONS	254,628,139	2,734	17,599,667	145
2009 NET ASSESSMENT	9,606,099,282		299,812,741	
2008 NET ASSESSMENT	9,382,273,041		296,908,072	
NET REVALUATION	223,826,241		2,904,669	
PERCENTAGE REVALUATION	2.3856		0.9783	
PERC. REVAL.-URBAN & RURAL	2.3425			
NET REVAL.-URBAN & RURAL	226,730,910			
TOTAL 2009 ASSESSED VALUE	10,194,130,011			
TOTAL 2008 ASSESSED VALUE	9,836,624,524			

*Revaluation figures include revaluation due to equalization orders.

2009 RECONCILIATION REPORT
RESIDENTIAL REALTY
STATE

I. SUMMARY	TOWNSHIPS		CITIES	
	Actual Value	Dwlg	Actual Value	Dwlg
A.2009 Assessment	24,605,321,788	149,306	97,576,720,813	826,661
B.2008 Assessment	23,774,208,896	148,164	95,363,068,634	818,745
C.Increase or Decrease	831,112,892	1,142	2,213,652,179	7,916
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II. ADDITIONS TO VALUE				
A.From Revaluation	749,069,264	73	1,879,310,269	432
B.Annexation	29,582	1	53,660,354	160
C.New Construction	418,862,144	1,521	1,505,102,732	7,274
D.Transferred from:				
1.Ag Land & Structures	16,597,638	0	2,372,450	0
2.Res Dwlg on Ag Realty	98,238,532	1,242	7,395,339	77
3.Commercial	8,274,454	50	179,507,718	2,210
4.Industrial	121,351	0	181,380	3
5.Exempt	1,056,238	10	18,576,975	211
E.Other	79,227	101	162,578	93
F.TOTAL ADDITIONS	1,292,328,430	2,998	3,646,269,795	10,460
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III.DELETIONS FROM VALUE				
A.From Revaluation	261,525,849	111	1,211,532,283	142
B.Lost to Annexation	53,686,354	160	29,582	1
C.Buildings Removed	60,797,175	1,000	157,300,494	1,791
D.Transferred to:				
1.Ag Land & Structures	25,009,682	1	2,836,778	0
2.Res Dwlg on Ag Realty	54,556,543	483	1,811,015	26
3.Commercial	3,417,615	20	18,374,358	105
4.Industrial	114,871	1	135,495	0
5.Exempt	1,555,961	14	40,496,676	366
E.Other	551,488	66	100,935	114
F.TOTAL DELETIONS	461,215,538	1,856	1,432,617,616	2,545
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2009 NET ASSESSMENT	24,062,062,622		95,809,761,287	
2008 NET ASSESSMENT	23,574,519,207		95,141,983,301	
NET REVALUATION	487,543,415		667,777,986	
PERCENTAGE REVALUATION	2.0681		0.7019	
PERC. REVAL.-URBAN & RURAL	0.9732			
NET REVAL.-URBAN & RURAL	1,155,321,401			
TOTAL 2009 ASSESSED VALUE	122,182,042,601			
TOTAL 2008 ASSESSED VALUE	119,137,277,530			

*Revaluation figures include revaluation due to equalization orders.

**2009 RECONCILIATION REPORT
COMMERCIAL REALTY
*STATE***

I. SUMMARY	TOWNSHIPS		CITIES	
	Actual Value	Units	Actual Value	Units
A.2009 Assessment	2,152,162,295	8,264	32,227,511,244	81,608
B.2008 Assessment	2,074,996,905	8,313	31,183,481,628	82,019
C.Increase or Decrease	77,165,390	(49)	1,044,029,616	(411)
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II. ADDITIONS TO VALUE				
A.From Revaluation	103,482,898	13	1,355,639,827	76
B.Annexation	0	0	3,234,854	18
C.New Construction	69,785,524	124	1,166,489,380	639
D.Transferred from:				
1.Ag Land & Structures	2,507,458	4	2,851,262	5
2.Res Dwlg on Ag Realty	141,113	6	207,293	6
3.Residential	3,419,333	21	18,372,640	98
4.Industrial	963,520	4	29,676,587	59
5.Exempt	2,979,347	9	33,597,573	136
E.Other	49,100	36	879,841	44
F.TOTAL ADDITIONS	183,328,293	217	2,610,949,257	1,081
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III.DELETIONS FROM VALUE				
A.From Revaluation	74,689,669	22	1,180,817,604	93
B.Lost to Annexation	3,234,854	17	0	0
C.Buildings Removed	7,267,572	62	83,319,647	370
D.Transferred to:				
1.Ag Land & Structures	4,120,923	33	17,676,288	16
2.Res Dwlg on Ag Realty	213,580	11	14,900	8
3.Residential	8,274,454	73	179,507,718	624
4.Industrial	4,184,148	12	13,747,713	32
5.Exempt	3,508,212	14	89,892,991	249
E.Other	669,491	25	1,942,780	100
F.TOTAL DELETIONS	106,162,903	269	1,566,919,641	1,492
2009 NET ASSESSMENT	2,072,316,900		30,972,201,814	
2008 NET ASSESSMENT	2,043,523,671		30,797,379,591	
NET REVALUATION	28,793,229		174,822,223	
PERCENTAGE REVALUATION	1.4090		0.5677	
PERC. REVAL.-URBAN & RURAL	0.6200			
NET REVAL.-URBAN & RURAL	203,615,452			
TOTAL 2009 ASSESSED VALUE	34,379,673,539			
TOTAL 2008 ASSESSED VALUE	33,258,478,533			

*Revaluation figures include revaluation due to equalization orders.

2009 RECONCILIATION REPORT
INDUSTRIAL REALTY
STATE

I. SUMMARY	TOWNSHIPS		CITIES	
	Actual Value	Units	Actual Value	Units
A.2009 Assessment	1,893,993,873	962	4,581,136,321	3,666
B.2008 Assessment	1,640,322,117	842	4,413,739,190	3,675
C.Increase or Decrease	253,671,756	120	167,397,131	(9)
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II. ADDITIONS TO VALUE				
A.From Revaluation	100,150,819	7	98,052,904	4
B.Annexation	0	0	307,300	1
C.New Construction	214,127,591	153	266,206,419	42
D.Transferred from:				
1.Ag Land & Structures	1,095,182	0	69,099	0
2.Res Dwlg on Ag Realty	0	0	0	0
3.Residential	114,871	1	135,495	0
4.Commercial	4,184,148	13	13,747,713	32
5.Exempt	7,030,041	0	1,901,571	3
E.Other	0	0	4,070,830	3
F.TOTAL ADDITIONS	326,702,652	174	384,491,331	85
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III.DELETIONS FROM VALUE				
A.From Revaluation	32,122,287	2	143,580,592	6
B.Lost to Annexation	307,300	1	0	0
C.Buildings Removed	11,080,984	37	6,120,663	10
D.Transferred to:				
1.Ag Land & Structures	465,018	1	1,137,957	2
2.Res Dwlg on Ag Realty	0	1	52,000	2
3.Residential	121,351	1	181,380	1
4.Commercial	963,520	6	29,676,587	59
5.Exempt	27,804,046	3	32,429,791	8
E.Other	166,390	2	3,915,230	6
F.TOTAL DELETIONS	73,030,896	54	217,094,200	94
2009 NET ASSESSMENT	1,667,442,040		4,294,697,894	
2008 NET ASSESSMENT	1,599,413,508		4,340,225,582	
NET REVALUATION	68,028,532		(45,527,688)	
PERCENTAGE REVALUATION	4.2533		-1.0490	
PERC. REVAL.-URBAN & RURAL	0.3788			
NET REVAL.-URBAN & RURAL	22,500,844			
TOTAL 2009 ASSESSED VALUE	6,475,130,194			
TOTAL 2008 ASSESSED VALUE	6,054,061,307			

2009 MISCELLANEOUS REALTY

Rural	Urban	State
\$2,288,638	\$6,302,124	\$8,590,762

2009 UTILITIES

Rural Electric Cooperatives	\$42,350,763
Water Companies	\$67,462,600
Pipeline Companies	\$1,529,247,000
Electric Companies	\$26,192,000
Telephone Companies	\$1,616,076,000
Railroads	\$1,007,379,000
TOTAL	<hr/> <u>\$4,288,707,363</u>

2009 REPLACEMENT TAX

Municipal Electric	\$1,113,555,129
Rural Electric Cooperatives	\$1,179,958,472
Gas Companies	\$910,854,705
Electric Companies	\$6,806,244,510
TOTAL	<hr/> <u>\$10,010,612,816</u>