

IOWA PROPERTY TAX FACTS

Analysis of Property Valuation and Tax Trends

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Overview

1. Total property taxes levies during FY 2012 equal \$4,651.5 million. This equals a 3.44% increase from FY 2011 when the total amount of property tax levies equaled \$4,487.1 million.
2. During FY 2012 the largest share of property tax revenues was claimed by community school districts (42.65%) followed by cities (28.97%) and counties (21.63%). (See Table 1.)
3. Since FY 1979, when the existing property tax system was put in place, the average annual growth rate for property tax levies has equaled 4.39%. Over this 33 year period annual rates of change have ranged from a decrease of 1.93% during FY 1988 to an increase of 10.49% during FY 1981. During the decades of the 1980s, 1990s, and 2000s the average annual rates of change equaled 4.38%, 3.59%, and 4.78%, respectively. (See Table 2.)
4. Under Iowa's property tax system tax burden varies by type of property. Under this system there exist six primary classes of real property. They are: residential, agricultural, commercial, industrial, railroad, and utility. The amount of tax levied on each class depends on three factors:
 - The assessed valuation of each property,
 - The percentage of each property tax classification that is subject to tax, and
 - The tax rates imposed by local units of government or established by statute.

Eight city and 99 county assessors determine valuations for residential, agricultural, commercial, and industrial properties. The State Department of Revenue values railroad, pipeline, and utility properties.

5. The shares of total property taxes borne by the different classifications of property have experienced considerable change over the past three plus decades. From FY 1979 to FY 2012 the share of property taxes levied on residential property has increased from 36.87% to 49.87%. Over the same period property taxes levied on commercial property have increased from 13.13% to 27.93% of the total. On the other hand, agricultural property has experienced a decrease in tax burden from 30.93% to 15.00% of total property taxes. (See Table 3.)
6. Data from annual Abstract of Assessment forms filed with the State Department of Revenue by city and county assessors provide details on the sources of change in annual valuations for residential, agricultural, commercial, and industrial property. The primary sources of change in valuations include revaluation, new construction, demolition, jurisdictional boundary changes, and reclassification. Tables 4 through 7 provide information on total valuation, new construction, total changes, shares of total changes due to new construction and revaluation, and effective tax rate for each of the four locally assessed property classifications for fiscal years 1990 through 2012. At the bottom of each table summary information is provided for the decades of the 1990s and 2000s.
7. In order to make a meaningful assessment of the extent to which property taxes have changed over the past several decades it is necessary to compare property tax trends to changes in prices and economic growth over this period. For example, during the 1980s, 1990s, and 2000s the consumer price index has increased by 58.60%, 31.79%, and 26.65%, respectively. Similarly, over the same three decades Iowa personal income has increased by 72.97%, 65.64%, and 45.18%.
8. During the 1990s, residential property taxes indexed for inflation increased by only 3.36% and exclusive of new construction decreased by 12.20%. During the 2000s, residential property taxes increased by 37.55%, but exclusive of new construction the increase equaled only 18.05%.

When indexes against Iowa personal income growth, residential property taxes decreased by 17.03% in total and by 29.52% exclusive of new construction during the 1990s. During the 2000s, residential property taxes indexed by personal income growth increased by 13.58%, but exclusive of new construction decreased by 2.52%.

9. Tables 13 and 14 provide similar price (consumer price index) and economic growth (Iowa personal income) indexed statistics for agricultural, commercial, and industrial property taxes.

Residential Property (Table 4)

10. From FY 1990 to FY 2000 property taxes levied against residential property increased from \$793.4 million to \$1,130.2 million, or by \$336.8 million (42.5%). From FY 2000 to FY 2010 property taxes levied against residential property increased from \$1,130.2 million to \$2,052.8 million, or by \$922.6 million (81.6%). In annual terms residential property taxes increased at an average rate of 3.60% during the 1990s and by 6.15% during the 2000s.
11. The much higher rate of growth during the 2000s reflects the real estate boom and bubble that occurred during much of that decade. Even though Iowa was not affected by the real estate boom and bubble to as great an extent as other parts of the country, the value of new residential construction increased from \$10.172 billion during the 1990s to \$25.505 billion during the 2000s. Similarly, the revaluation of residential property increased from \$12.339 billion during the 1990s to \$26.406 billion during the 2000s.
12. During the 1990s new construction accounted for 31.9% of the increase in residential valuation, while revaluation of existing property accounted for 38.7% of the increase. During the 2000s the shares of the total change in residential valuation attributable to new construction and revaluation equaled 40.4% and 41.8%, respectively.
13. The effective property tax rate for residential property fell over the two decades. During the 1990s the effective tax rate averaged \$20.93 per \$1,000 of full valuation, while during the 2000s the effective tax rate equaled \$16.51. In addition to the impact of the "rollback", this indicates that local governments exhibited restraint in raising property tax rates over the past decade.

Commercial Property (Table 5)

14. From FY 1990 to FY 2000 taxes levied on commercial property increased from \$325.7 million to \$568.3 million, or by \$242.6 million (74.5%). From FY 2000 to FY 2010 commercial property taxes increased by another \$675.6 million (118.9%) to \$1,243.9 million. In annual terms commercial property taxes increased at an average rate of 5.72% during the 1990s and by 8.15% during the 2000s.
15. During both the 1990s and 2000s two-thirds or more of the growth in the value of commercial property was due to new construction. During the 1990s, 66.4% of the valuation growth was due to new construction. During the 2000s, 73.7% of the valuation growth was due to new construction. (Note: In particular over the past decade there has been a considerable amount of conversion of commercial property to other uses. For example, there has been a trend to plat apartments as condominiums in order to get such property classified as residential. In other cases, some office and warehouse space has been converted to residential.)
16. During the 1990s the effective tax rate equaled \$31.68 per \$1,000 of valuation. The effective tax rate increased to \$36.12 during the 2000s. This was an increase of 14.0%. Some of this

growth in the effective tax rate was no doubt due to the agricultural and residential rollback, which resulted in a shifting of some tax burden to commercial property. However, due to the significant downward revision of commercial property values over the past couple of years, it is likely that at least during FY 2013 and FY 2014 the property tax burden imposed on commercial property will be reversed.

Industrial Property (Table 6)

17. From FY 1990 to FY 2000 property taxes levied against industrial property increased from \$72.8 million to \$96.6 million, or by \$23.8 million (32.7%). From FY 2000 to FY 2010 taxes imposed on industrial property increased by another \$99.4 million (102.9%) to \$195.9 million. The annualized growth rates over the two decades were 2.87% and 7.33%, respectively.
18. During both the 1990s and 2000s new construction accounted for all of the growth in the value of industrial property in the State.
19. During the 1990s the effective tax rate for industrial property equaled \$27.00 per \$1,000 of valuation. The effective tax rate increased to an average of \$30.91 during the 2000s. This is an increase of 14.5%.

Agricultural Property (Table 7)

20. From FY 1990 to FY 2000 property taxes levied on agricultural property increased from \$437.5 million to \$512.8 million, or by \$75.3 million (17.2%). From FY 2000 to FY 2010 property taxes levied against agricultural property increased by another \$122.6 million (23.9%) to \$635.4 million.
21. The valuation of agricultural property is based on the productivity of the property rather than its market value. In addition, the valuation of agricultural property is based on a five year moving average of the productivity value of the land. For this reason there can be a substantial difference between the market and tax valuations of agricultural property. For example, due to the large increase in the market value of farm land in recent years the ratio between tax and market value only equaled about 24 percent during assessment year 2010.
22. The value of agricultural buildings does not affect the total valuation of agricultural property for tax purposes. However, building values do factor into the allocation of tax responsibility among land parcels within taxing jurisdictions.
23. For the agricultural classification new property includes improvements and land brought into production. For the 1990s new property accounted for 94.8% and for the 2000s new property accounted 62.7% of the increase in valuation for agricultural property.
24. During the 1990s the effective tax rate for agricultural property equaled \$22.51 per \$1,000 of valuation. During the 2000s the effective tax increased to an average of \$24.44 per \$1,000 of valuation. This equals an increase of 8.6%. However, since tax valuation relative to market valuation for agricultural property dropped from 41 percent to 24 percent over the period from 2000 to 2010, the tax rate relative to market value actually decreased.

Analysis of Change in Property Taxes Due to Valuation and Tax Rate Changes

25. The change in property taxes each decade consists of three components, which are:
 - Change due to valuation changes,
 - Change due to effective tax rate changes, and
 - Change due to the interaction of valuation and tax rate changes.
26. Table 8 shows for each of the four locally assessed property classifications the amounts of property tax change during the 1990s and 2000s due to valuation changes, tax rate changes, and the interaction of valuation and tax rate changes. For example, during the 1990s if tax rates had not decreased property taxes levied against residential property would have increased by \$745.7 million rather than the \$336.8 million actual increase. Similarly, during the 2000s residential property taxes would have increased by \$1,085.3 million due just to valuation changes rather than the actual amount of \$922.6 million.
27. For commercial property during the 1990s valuation changes explain \$234.3 million (96.6%) of the tax levy increases and during the 2000s valuation changes explain \$432.2 million (64.0%) of the tax levy increases. (See Tables 8 and 9.)
28. For industrial property during the 1990s the valuation changes alone would have resulted in a \$44.3 million increase in property taxes for this classification, but a tax rate reduction lowered the net tax change to \$23.8 million. On the other hand, during the 2000s valuation changes explained only \$44.8 million (45.1%) of the total change in property taxes levied on industrial property. (See Tables 8 and 9.)
29. For agricultural property during 1990s valuation changes accounted for only \$17.9 million (23.9%) of property tax increases and during the 2000s valuation changes accounted for only \$56.8 million (46.3%) of the property tax increase for this classification. (See Tables 8 and 9.)

Analysis of Property Valuation and Tax Changes Due to Inflation

30. During the 1990s the nominal value of residential property in Iowa increased by 94.0%, but excluding new construction the valuation for existing residential property increased by just 64.0%. During the 2000s the nominal value of residential property increased by 96.0%, but again exclusive of new construction residential property increased in value by only 57.3%. (See Table 10.)
31. During the 1990s and 2000s the nominal value for all commercial property increased by 71.9% and by 76.1%, respectively. However, exclusive of new construction commercial valuations increased by on 24.1% during the 1990s and by only 20.0% during the 2000s. (See Table 10.)
32. During the 1990s the nominal value for all industrial property increased by 60.9%, but exclusive of new construction the value of industrial property decreased by 4.3%. Similarly, during the 2000s the value of all industrial property increased by 46.4%, but exclusive of new construction industrial valuations decreased by 9.4%. (See Table 10.)
33. During both the 1990s and the 2000s there was little overall growth in the nominal value of agricultural property. The overall growth rates for the two decades were 4.1% and 11.1%, respectively. Furthermore, as may be expected the amount of new land brought into production or improvements made to existing farm land were small during both decades.

Nevertheless, exclusive of new land and improvements the valuation of agricultural property increased by only 0.2% and 4.1%, respectively, during the two decades. (See Table 10.)

34. Another way to look at changes in the valuation of property and tax levies is by indexing yearly values by the consumer price index to control for the impact of inflation. Table 11 presents property valuations for the four locally assessed property classifications indexed by the consumer price index (CPI). Table 13 presents the impact of inflation on property tax levies for the four classes of property. The two tables present the yearly indexed valuations and taxes for fiscal years 1990 through 2012 (assessment years 1988 through 2010). In addition, each table presents the annual indexed series for each of the four property classifications in total and exclusive of new construction (new property and improvements for agricultural property). At the bottom of each table total change, total percent change, and average annual percent change statistics are summarized for the 1990s and 2000s decades.
35. For residential property overall valuations indexed by the CPI increased by 40.8% during the 1990s and by 48.4% during the 2000s. Exclusive of new construction residential valuations increased by 19.6% and 27.4%, respectively, the two decades. (See Table 11.) Residential property taxes indexed for inflation increased by only 3.4% during the 1990s, but by 37.6% during the 2000s. Exclusive of new construction residential property taxes decreased by 12.2% during the 1990s and increased by only 18.1% during the 2000s. (See Table 13.)
36. For commercial property overall valuations indexed by the CPI increased by 24.7% during the 1990s and by 33.3% during the 2000s. Exclusive of new construction commercial valuations decreased by 9.4% and 2.8%, respectively, the two decades. (See Table 11.) Commercial property taxes indexed for inflation increased by 26.6% during the 1990s and by 65.8% during the 2000s, but exclusive of new construction commercial property taxes decreased by 8.0% during the 1990s and increased by only 20.9% during the 2000s. (See Table 13.)
37. For industrial property overall valuations indexed by the CPI increased by 16.7% during the 1990s and 10.9% during the 2000s. Exclusive of new construction industrial property indexed for inflation decreased by 30.7% during the 1990s and by 36.6% during the 2000s. (See Table 11.) Overall, industrial property taxes decreased by 3.7% during the 1990s, but increased by 53.7% during the 2000s. However, exclusive of new construction industrial property taxes decreased by 42.8% during the 1990s and by 12.2% during the 2000s. (See Table 13.)
38. For agricultural property overall valuations indexed by the CPI decreased by 24.5% during the 1990s and by 15.9% during the 2000s. Excluding new land brought into production and improvements the price adjusted valuation of agricultural property decreased by 27.3% during the 1990s and by 21.0% during the 2000s. (See Table 11.) On an inflation adjusted basis taxes levied on agricultural property decreased by 15.0% during the 1990s and by 6.2% during the 2000s. Net of new land brought into production and land improvements taxes levied on agriculture property decreased by 18.1% during the 1990s and by 11.9% during the 2000s. (See Table 13.)

Analysis of Property Valuation and Tax Changes Due to Economic Growth

39. A final way to look at changes in the valuation of property and tax levies is by indexing yearly values by Iowa personal income. This takes into consideration the combined impact of inflation and economic growth. Table 12 presents property valuations for the four locally assessed property classifications indexed by Iowa personal income (PI). The two tables present the yearly indexed valuations and taxes for fiscal years 1990 through 2012 (assessment years 1988 through

2010). In addition, each table presents the annual indexed series for each of the four property classifications in total and exclusive of new construction (new property and improvements for agricultural property). At the bottom of each table total change, total percent change, and average annual percent change statistics are summarized for the 1990s and 2000s decades.

40. For residential property overall valuations indexed by PI increased by 13.0% during the 1990s and by 22.6% during the 2000s. Exclusive of new construction residential valuations decreased by 4.0% during the 1990s and increased by 5.2% during the 2000s. (See Table 12.) Residential property taxes indexed for PI growth decreased by 17.0% during the 1990s but increased by 13.6% during the 2000s. Exclusive of new construction residential property taxes decreased by 29.5% during the 1990s and by 2.5% during the 2000s. (See Table 14.)
41. For commercial property overall valuations indexed by PI increased by only 0.1% during the 1990s and by 10.1% during the 2000s. Exclusive of new construction commercial valuations decreased by 27.3% and 19.7%, respectively, the two decades. (See Table 12.) Commercial property taxes indexed for personal income growth increased by only 1.6% during the 1990s and by 36.9% during the 2000s, but exclusive of new construction commercial PI indexed property taxes decreased by 26.2% during the 1990s and by 0.2% during the 2000s. (See Table 14.)
42. For industrial property overall valuations indexed by PI decreased by 6.3% during the 1990s and by 8.4% during the 2000s. Exclusive of new construction industrial property indexed for personal income growth decreased by 44.3% during the 1990s and by 47.7% during the 2000s. (See Table 12.) Overall, industrial property taxes decreased by 22.7% during the 1990s, but increased by 26.9% during the 2000s. However, exclusive of new construction industrial property taxes decreased by 54.1% during the 1990s and by 27.5% during the 2000s. (See Table 14.)
43. For agricultural property overall valuations indexed by PI decreased by 39.4% during the 1990s and by 30.5% during the 2000s. Excluding new land brought into production and improvements adjusted adjust by PI the valuation of agricultural property decreased by 41.6% during the 1990s and by 34.8% during the 2000s. (See Table 12.) Adjusted by personal income growth taxes levied on agricultural property decreased by 31.7% during the 1990s and by 22.5% during the 2000s. Net of new land brought into production and land improvements taxes levied on agriculture property decreased by 34.3% during the 1990s and by 27.3% during the 2000s. (See Table 14.)

Table 1: Property Tax by Authority, FY 2012

Authority Type	Amount	Share
K – 12 Schools	\$1,979.80	42.65%
Cities	\$1,344.50	28.97%
Counties	\$1,004.10	21.63%
Community Colleges	\$109.70	2.36%
County Hospitals	\$92.50	1.99%
Assessors	\$47.70	1.03%
Townships	\$27.10	0.58%
Ag Extension	\$17.80	0.38%
Sanitary Sewer Districts	\$5.60	0.12%
Miscellaneous	\$12.20	0.26%
State	\$0.40	0.01%
Total	\$4,641.50	100.00%

Amounts in \$ million

Table 2: Property Tax Levies by Classification

Fiscal Year	Residential	Agricultural	Commercial	Industrial	All_Other	Gross Total	Less:	Special/ Unallocated	Net Taxable	Percent Change
							Military	TIF		
1979	414,085,083	347,326,036	147,405,368	65,409,743	162,612,887	1,136,839,117	13,827,558		1,123,011,559	
1980	431,026,123	369,942,957	177,917,108	79,414,010	170,626,035	1,228,926,233	13,802,146		1,215,124,087	8.20
1981	480,486,075	404,145,947	199,070,430	88,572,534	184,081,516	1,356,536,502	13,978,644		1,342,557,858	10.49
1982	520,297,331	430,900,941	216,419,027	76,777,249	215,740,982	1,460,135,530	14,026,244	905,672	1,447,014,958	7.78
1983	615,110,254	398,870,678	229,672,274	56,638,260	247,878,846	1,548,170,312	13,784,629	1,079,544	1,535,465,227	6.11
1984	643,976,827	415,557,673	244,304,418	64,532,415	250,579,650	1,618,950,983	13,711,942	1,633,593	1,606,872,634	4.65
1985	673,685,157	434,767,529	259,937,632	65,228,223	265,813,093	1,699,431,634	13,695,968	3,700,768	1,689,436,434	5.14
1986	703,985,266	446,947,618	274,270,743	69,521,242	275,352,703	1,770,077,572	13,569,640	3,098,515	1,759,606,247	4.15
1987	740,574,108	458,460,152	292,312,135	68,842,996	282,530,970	1,842,650,361	13,375,464	13,400,014	1,842,674,911	4.72
1988	747,178,334	461,086,240	305,208,228	69,370,153	223,384,857	1,806,227,812	13,149,811	14,092,895	1,807,170,896	-1.93
1989	768,551,433	424,628,499	311,780,032	69,362,597	236,284,509	1,810,607,070	13,207,287	13,158,278	1,810,558,061	0.19
1990	793,416,741	437,483,365	325,706,890	72,787,377	236,241,337	1,865,635,710	13,256,473	13,970,031	1,866,349,268	3.08
1991	835,609,891	449,598,248	349,285,105	77,568,904	252,323,739	1,964,385,887	13,561,366	16,450,481	1,967,275,002	5.41
1992	881,455,173	473,990,765	370,530,673	82,530,486	265,487,449	2,073,994,546	13,914,530	20,585,831	2,080,665,847	5.76
1993	934,912,935	482,660,485	409,672,529	85,810,442	283,530,833	2,196,587,224	14,224,132	21,481,567	2,203,844,659	5.92
1994	958,887,222	487,120,283	428,370,435	87,866,160	301,822,887	2,264,066,987	14,272,244	30,560,014	2,280,354,757	3.47
1995	1,006,072,687	503,401,061	454,618,510	88,111,667	289,247,469	2,341,451,394	14,103,111	39,361,352	2,366,709,635	3.79
1996	1,013,903,248	497,897,669	463,235,642	88,512,868	316,079,099	2,379,628,526	13,754,094	42,834,245	2,408,708,677	1.77
1997	1,001,733,399	473,995,873	476,514,712	87,975,738	304,030,984	2,344,250,706	13,188,337	58,407,424	2,389,469,793	-0.80
1998	1,027,613,388	480,861,357	505,414,074	94,651,875	310,321,302	2,418,861,996	13,064,145	63,519,725	2,469,317,576	3.34
1999	1,084,104,555	503,157,539	537,050,583	96,970,189	318,271,972	2,539,554,838	12,809,471	80,371,691	2,607,117,058	5.58
2000	1,130,209,904	512,823,634	568,264,746	96,574,489	300,406,154	2,608,278,927	12,414,061	59,874,252	2,655,739,118	1.86
2001	1,232,989,804	541,962,846	682,042,690	125,894,719	148,353,989	2,731,244,048	12,356,165		2,718,887,883	2.38
2002	1,324,649,741	565,977,848	736,215,333	134,128,510	131,816,367	2,892,787,798	12,326,524		2,880,461,275	5.94
2003	1,416,707,532	597,361,562	814,977,982	144,787,103	116,998,353	3,090,832,531	12,566,766		3,078,265,765	6.87
2004	1,467,371,339	608,022,897	868,983,940	151,275,035	109,489,747	3,205,142,958	12,652,788		3,192,490,170	3.71
2005	1,558,365,901	535,785,969	954,201,759	162,476,415	107,565,873	3,318,395,916	12,799,604		3,305,596,312	3.54
2006	1,625,646,125	543,562,771	994,954,800	167,428,131	110,739,649	3,442,331,474	12,834,447		3,429,497,028	3.75
2007	1,733,558,689	563,655,531	1,076,792,462	174,472,971	114,075,757	3,662,555,411	12,666,728		3,649,888,683	6.43
2008	1,804,494,324	574,495,148	1,137,983,650	178,219,976	110,649,121	3,805,842,219	12,694,285		3,793,147,934	3.93
2009	1,927,518,032	604,495,766	1,213,183,388	185,452,027	114,567,195	4,045,216,409	12,532,419		4,032,683,990	6.31
2010	2,052,806,376	635,428,292	1,243,894,804	195,946,623	120,085,845	4,248,161,941	12,329,120		4,235,832,821	5.04
2011	2,201,874,849	674,038,042	1,288,697,028	206,058,796	128,750,437	4,499,419,152	12,278,093		4,487,141,059	5.93
2012	2,314,966,934	696,058,638	1,296,348,280	215,284,448	130,869,548	4,653,527,848	11,989,617		4,641,538,231	3.44
Change										
1980 - 1990	362,390,618	67,540,408	147,789,782	-6,626,633	65,615,302	636,709,477	-545,673	NM	651,225,181	
1990 - 2000	336,793,163	75,340,269	242,557,856	23,787,112	64,164,817	742,643,217	-842,412	45,904,221	789,389,850	
2000 - 2010	922,596,472	122,604,658	675,630,058	99,372,134	-180,320,309	1,639,883,014	-84,941	NM	1,580,093,703	
Total % Change										
1980 - 1990	84.08%	18.26%	83.07%	-8.34%	38.46%	51.81%	-3.95%	NM	53.59%	
1990 - 2000	42.45%	17.22%	74.47%	32.68%	27.16%	39.81%	-6.35%	328.59%	42.30%	
2000 - 2010	81.63%	23.91%	118.89%	102.90%	-60.03%	62.87%	-0.68%	NM	59.50%	
Avg % Change										
1980 - 1990	6.29%	1.69%	6.23%	-0.87%	3.31%	4.26%	-0.40%	NM	4.38%	
1990 - 2000	3.60%	1.60%	5.72%	2.87%	2.43%	3.41%	-0.65%	15.67%	3.59%	
2000 - 2010	6.15%	2.17%	8.15%	7.33%	-8.76%	5.00%	-0.07%	NM	4.78%	

Table 3: Property Tax Levy Shares by Classification

Fiscal Year	Residential	Agricultural	Commercial	Industrial	All_Other	Gross Total	Less: Military	Special/ Unallocated TIF	Net Taxable
1979	36.87%	30.93%	13.13%	5.82%	14.48%	101.23%	1.23%	0.00%	100.00%
1980	35.47%	30.44%	14.64%	6.54%	14.04%	101.14%	1.14%	0.00%	100.00%
1981	35.79%	30.10%	14.83%	6.60%	13.71%	101.04%	1.04%	0.00%	100.00%
1982	35.96%	29.78%	14.96%	5.31%	14.91%	100.91%	0.97%	0.06%	100.00%
1983	40.06%	25.98%	14.96%	3.69%	16.14%	100.83%	0.90%	0.07%	100.00%
1984	40.08%	25.86%	15.20%	4.02%	15.59%	100.75%	0.85%	0.10%	100.00%
1985	39.88%	25.73%	15.39%	3.86%	15.73%	100.59%	0.81%	0.22%	100.00%
1986	40.01%	25.40%	15.59%	3.95%	15.65%	100.60%	0.77%	0.18%	100.00%
1987	40.19%	24.88%	15.86%	3.74%	15.33%	100.00%	0.73%	0.73%	100.00%
1988	41.35%	25.51%	16.89%	3.84%	12.36%	99.95%	0.73%	0.78%	100.00%
1989	42.45%	23.45%	17.22%	3.83%	13.05%	100.00%	0.73%	0.73%	100.00%
1990	42.51%	23.44%	17.45%	3.90%	12.66%	99.96%	0.71%	0.75%	100.00%
1991	42.48%	22.85%	17.75%	3.94%	12.83%	99.85%	0.69%	0.84%	100.00%
1992	42.36%	22.78%	17.81%	3.97%	12.76%	99.68%	0.67%	0.99%	100.00%
1993	42.42%	21.90%	18.59%	3.89%	12.87%	99.67%	0.65%	0.97%	100.00%
1994	42.05%	21.36%	18.79%	3.85%	13.24%	99.29%	0.63%	1.34%	100.00%
1995	42.51%	21.27%	19.21%	3.72%	12.22%	98.93%	0.60%	1.66%	100.00%
1996	42.09%	20.67%	19.23%	3.67%	13.12%	98.79%	0.57%	1.78%	100.00%
1997	41.92%	19.84%	19.94%	3.68%	12.72%	98.11%	0.55%	2.44%	100.00%
1998	41.62%	19.47%	20.47%	3.83%	12.57%	97.96%	0.53%	2.57%	100.00%
1999	41.58%	19.30%	20.60%	3.72%	12.21%	97.41%	0.49%	3.08%	100.00%
2000	42.56%	19.31%	21.40%	3.64%	11.31%	98.21%	0.47%	2.25%	100.00%
2001	45.35%	19.93%	25.09%	4.63%	5.46%	100.45%	0.45%	0.00%	100.00%
2002	45.99%	19.65%	25.56%	4.66%	4.58%	100.43%	0.43%	0.00%	100.00%
2003	46.02%	19.41%	26.48%	4.70%	3.80%	100.41%	0.41%	0.00%	100.00%
2004	45.96%	19.05%	27.22%	4.74%	3.43%	100.40%	0.40%	0.00%	100.00%
2005	47.14%	16.21%	28.87%	4.92%	3.25%	100.39%	0.39%	0.00%	100.00%
2006	47.40%	15.85%	29.01%	4.88%	3.23%	100.37%	0.37%	0.00%	100.00%
2007	47.50%	15.44%	29.50%	4.78%	3.13%	100.35%	0.35%	0.00%	100.00%
2008	47.57%	15.15%	30.00%	4.70%	2.92%	100.33%	0.33%	0.00%	100.00%
2009	47.80%	14.99%	30.08%	4.60%	2.84%	100.31%	0.31%	0.00%	100.00%
2010	48.46%	15.00%	29.37%	4.63%	2.83%	100.29%	0.29%	0.00%	100.00%
2011	49.07%	15.02%	28.72%	4.59%	2.87%	100.27%	0.27%	0.00%	100.00%
2012	49.87%	15.00%	27.93%	4.64%	2.82%	100.26%	0.26%	0.00%	100.00%
Change									
1980 - 1990	7.04%	-7.00%	2.81%	-2.64%	-1.38%	-1.17%	-0.43%	0.75%	0.00%
1990 - 2000	0.05%	-4.13%	3.95%	-0.26%	-1.35%	-1.75%	-0.24%	1.51%	0.00%
2000 - 2010	5.91%	-4.31%	7.97%	0.99%	-8.48%	2.08%	-0.18%	-2.25%	0.00%
1979 - 2012	13.00%	-15.93%	14.80%	-1.19%	-11.66%	-0.97%	-0.97%	0.00%	0.00%

Table 4: Residential Property Tax and Full Valuation

Fiscal Year	Assessment Year	Residential Tax	Total Valuation	New Construction	Net Revaluation	Total Valuation Change	New Construction Share	Revaluation Share	Effective Tax Rate (Per \$1,000)
1990	1988	793,416,741	33,917,827,768	419,113,069	-17,322,807	378,899,899	110.6%	-4.6%	\$23.39
1991	1989	835,609,891	34,617,346,347	506,732,628	245,918,485	699,518,579	72.4%	35.2%	\$24.14
1992	1990	881,455,173	35,423,428,265	603,476,588	165,888,225	806,081,918	74.9%	20.6%	\$24.88
1993	1991	934,912,935	37,605,008,332	690,996,622	1,539,873,019	2,181,580,067	31.7%	70.6%	\$24.86
1994	1992	958,887,222	40,096,321,877	762,961,008	215,954,116	2,491,313,545	30.6%	8.7%	\$23.91
1995	1993	1,006,072,687	43,065,512,374	1,019,487,510	1,997,853,213	2,969,190,497	34.3%	67.3%	\$23.36
1996	1994	1,013,903,248	46,548,859,944	1,084,208,817	369,838,024	3,483,347,570	31.1%	10.6%	\$21.78
1997	1995	1,001,733,399	51,279,038,570	1,281,902,880	3,299,698,171	4,730,178,626	27.1%	69.8%	\$19.53
1998	1996	1,027,613,388	56,134,420,386	1,303,393,873	478,987,428	4,855,381,816	26.8%	9.9%	\$18.31
1999	1997	1,084,104,555	61,112,072,033	1,436,735,618	3,593,761,730	4,977,651,647	28.9%	72.2%	\$17.74
2000	1998	1,130,209,904	65,797,064,296	1,482,430,769	431,045,109	4,684,992,263	31.6%	9.2%	\$17.18
2001	1999	1,232,989,804	70,321,632,533	1,620,428,901	2,950,953,644	4,524,568,237	35.8%	65.2%	\$17.53
2002	2000	1,324,649,741	74,727,085,128	2,041,788,132	727,803,316	4,405,452,595	46.3%	16.5%	\$17.73
2003	2001	1,416,707,532	81,206,712,327	2,035,708,053	4,525,723,348	6,479,627,199	31.4%	69.8%	\$17.45
2004	2002	1,467,371,339	87,065,494,377	2,134,571,510	479,103,812	5,858,782,050	36.4%	8.2%	\$16.85
2005	2003	1,558,365,901	93,166,959,471	2,379,608,133	3,649,367,252	6,101,465,094	39.0%	59.8%	\$16.73
2006	2004	1,625,646,125	98,655,820,535	2,826,633,720	974,893,416	5,488,861,064	51.5%	17.8%	\$16.48
2007	2005	1,733,558,689	107,485,634,066	3,117,383,491	5,727,963,220	8,829,813,531	35.3%	64.9%	\$16.13
2008	2006	1,804,494,324	113,549,543,457	3,394,752,873	1,062,017,318	6,063,909,391	56.0%	17.5%	\$15.89
2009	2007	1,927,518,032	122,487,443,440	3,215,000,347	5,599,967,385	8,937,899,983	36.0%	62.7%	\$15.74
2010	2008	2,052,806,376	128,971,571,302	2,739,477,955	707,936,001	6,484,127,862	42.2%	10.9%	\$15.92
2011	2009	2,201,874,849	131,915,775,117	2,151,969,752	921,654,816	2,944,203,815	73.1%	31.3%	\$16.69
2012	2010	2,314,966,934	134,907,047,496	1,855,948,686	703,947,381	2,991,272,379	62.0%	23.5%	\$17.16
Decade Totals									
1991 - 2000		9,874,502,402	471,679,072,424	10,172,326,313	12,338,817,520	31,879,236,528	31.9%	38.7%	\$20.93
2001 - 2010		16,144,107,862	977,637,896,636	25,505,353,115	26,405,728,712	63,174,507,006	40.4%	41.8%	\$16.51
Change									
1990 - 2000		336,793,163	31,879,236,528						
2000 - 2010		922,596,472	63,174,507,006						

Table 5: Commercial Property Tax and Full Valuation

Fiscal Year	Assessment Year	Commercial Tax	Total Valuation	New Construction	Net Revaluation	Total Valuation Change	New Construction Share	Revaluation Share	Effective Tax Rate (Per \$1,000)
1990	1988	325,706,890	11,012,094,462	326,714,302	-29,165,813	267,518,580	122.1%	-10.9%	\$29.58
1991	1989	349,285,105	11,436,310,095	355,650,561	105,467,710	424,215,633	83.8%	24.9%	\$30.54
1992	1990	370,530,673	11,825,209,055	426,719,675	4,150,990	388,898,960	109.7%	1.1%	\$31.33
1993	1991	409,672,529	12,530,990,622	444,329,994	309,281,028	705,781,567	63.0%	43.8%	\$32.69
1994	1992	428,370,435	12,958,522,583	402,954,979	-21,627,250	427,531,961	94.3%	-5.1%	\$33.06
1995	1993	454,618,510	13,553,855,996	428,421,018	209,671,003	595,333,413	72.0%	35.2%	\$33.54
1996	1994	463,235,642	14,164,675,906	394,143,178	69,832,292	610,819,910	64.5%	11.4%	\$32.70
1997	1995	476,514,712	15,039,346,114	568,177,014	388,568,648	874,670,208	65.0%	44.4%	\$31.68
1998	1996	505,414,074	16,281,571,534	707,348,632	-8,440,465	1,242,225,420	56.9%	-0.7%	\$31.04
1999	1997	537,050,583	17,329,215,836	723,439,562	342,489,245	1,047,644,302	69.1%	32.7%	\$30.99
2000	1998	568,264,746	18,931,514,387	809,721,157	27,498,673	1,602,298,551	50.5%	1.7%	\$30.02
2001	1999	682,042,690	20,279,315,323	936,129,152	518,377,038	1,347,800,936	69.5%	38.5%	\$33.63
2002	2000	736,215,333	21,933,826,871	989,965,484	261,995,321	1,654,511,548	59.8%	15.8%	\$33.57
2003	2001	814,977,982	23,554,800,725	986,647,927	848,867,479	1,620,973,854	60.9%	52.4%	\$34.60
2004	2002	868,983,940	24,840,039,227	920,469,841	-7,359,172	1,285,238,502	71.6%	-0.6%	\$34.98
2005	2003	954,201,759	26,163,676,747	1,066,434,273	513,798,077	1,323,637,520	80.6%	38.8%	\$36.47
2006	2004	994,954,800	27,394,916,521	964,287,482	-8,561,546	1,231,239,774	78.3%	-0.7%	\$36.32
2007	2005	1,076,792,462	28,907,583,588	1,072,867,401	817,591,989	1,512,667,067	70.9%	54.0%	\$37.25
2008	2006	1,137,983,650	30,572,114,727	1,268,674,560	194,898,188	1,664,531,139	76.2%	11.7%	\$37.22
2009	2007	1,213,183,388	32,246,445,650	1,241,929,136	897,868,757	1,674,330,923	74.2%	53.6%	\$37.62
2010	2008	1,243,894,804	33,330,195,992	1,160,845,300	45,518,975	1,083,750,342	107.1%	4.2%	\$37.32
2011	2009	1,288,697,028	34,019,769,076	1,236,274,904	-156,289,011	689,573,084	179.3%	-22.7%	\$37.88
2012	2010	1,296,348,280	34,668,843,221	723,427,048	-90,927,385	649,074,145	111.5%	-14.0%	\$37.39
Decade Totals									
1991 - 2000		4,562,957,009	144,051,212,128	5,260,905,770	1,426,891,874	7,919,419,925	66.4%	18.0%	\$31.68
2001 - 2010		9,723,230,807	269,222,915,371	10,608,250,556	4,082,995,106	14,398,681,605	73.7%	28.4%	\$36.12
Change									
1990 - 2000		242,557,856	7,919,419,925						
2000 - 2010		675,630,058	14,398,681,605						

Table 6: Industrial Property Tax and Full Valuation

Fiscal Year	Assessment Year	Industrial Tax	Total Valuation	New Construction	Net Revaluation	Total Valuation Change	New Construction Share	Revaluation Share	Effective Tax Rate (Per \$1,000)
1990	1988	72,787,377	2,566,107,827	76,571,346	1,492,430	80,017,257	95.7%	1.9%	\$28.36
1991	1989	77,568,904	2,671,365,016	97,501,275	6,464,793	105,257,189	92.6%	6.1%	\$29.04
1992	1990	82,530,486	2,783,974,646	131,032,663	-10,780,911	112,609,630	116.4%	-9.6%	\$29.64
1993	1991	85,810,442	2,935,755,309	124,856,083	25,824,025	151,780,663	82.3%	17.0%	\$29.23
1994	1992	87,866,160	3,024,799,180	116,441,782	-15,633,338	89,043,871	130.8%	-17.6%	\$29.05
1995	1993	88,111,667	3,081,927,312	117,350,472	-30,999,983	57,128,132	205.4%	-54.3%	\$28.59
1996	1994	88,512,868	3,212,670,652	148,732,122	-5,690,718	130,743,340	113.8%	-4.4%	\$27.55
1997	1995	87,975,738	3,373,707,202	153,494,720	14,175,758	161,036,550	95.3%	8.8%	\$26.08
1998	1996	94,651,875	3,719,112,571	303,044,542	-2,216,430	345,405,369	87.7%	-0.6%	\$25.45
1999	1997	96,970,189	3,902,079,083	215,316,259	-442,667	182,966,512	117.7%	-0.2%	\$24.85
2000	1998	96,574,489	4,128,036,598	264,052,668	11,465,984	225,957,515	116.9%	5.1%	\$23.39
2001	1999	125,894,719	4,425,695,491	307,172,491	11,614,266	297,658,893	103.2%	3.9%	\$28.45
2002	2000	134,128,510	4,672,964,401	219,442,618	37,344,479	247,268,910	88.7%	15.1%	\$28.70
2003	2001	144,787,103	4,886,276,286	201,989,403	44,021,909	213,311,885	94.7%	20.6%	\$29.63
2004	2002	151,275,035	5,067,971,851	158,959,404	45,794,571	181,695,565	87.5%	25.2%	\$29.85
2005	2003	162,476,415	5,161,785,479	173,189,746	-39,391,514	93,813,628	184.6%	-42.0%	\$31.48
2006	2004	167,428,131	5,352,591,103	141,299,348	3,231,405	190,805,624	74.1%	1.7%	\$31.28
2007	2005	174,472,971	5,469,399,514	177,903,040	-15,409,042	116,808,411	152.3%	-13.2%	\$31.90
2008	2006	178,219,976	5,530,723,131	262,261,448	-81,515,682	61,323,617	427.7%	-132.9%	\$32.22
2009	2007	185,452,027	5,795,972,490	287,641,450	4,177,095	265,249,359	108.4%	1.6%	\$32.00
2010	2008	195,946,623	6,045,202,753	375,710,779	42,946,287	249,230,263	150.7%	17.2%	\$32.41
2011	2009	206,058,796	6,475,130,194	480,334,010	22,500,844	429,927,441	111.7%	5.2%	\$31.82
2012	2010	215,284,448	6,937,283,186	126,512,999	254,088,623	462,152,992	27.4%	55.0%	\$31.03
Decade Totals									
1991 - 2000		886,572,818	32,833,427,569	1,671,822,586	-7,833,487	1,561,928,771	107.0%	-0.5%	\$27.00
2001 - 2010		1,620,081,510	52,408,582,499	2,305,569,727	52,813,774	1,917,166,155	120.3%	2.8%	\$30.91
Change									
1990 - 2000		23,787,112	1,561,928,771						
2000 - 2010		99,372,134	1,917,166,155						

Table 7: Agricultural Property Tax and Productivity Valuation

Fiscal Year	Assessment Year	Agricultural Tax	Total Valuation	New Property	Net Revaluation	Total Valuation Change	New Property Share	Revaluation Share	Effective Tax Rate (Per \$1,000)
1990	1988	437,483,365	22,178,470,356	57,398,312	-25,042,754	11,782,240	487.2%	-212.5%	\$19.73
1991	1989	449,598,248	22,080,559,261	41,759,540	-119,153,857	-97,911,095	-42.7%	121.7%	\$20.36
1992	1990	473,990,765	21,674,541,480	43,254,089	-29,411,347	-406,017,781	-10.7%	7.2%	\$21.87
1993	1991	482,660,485	21,445,177,352	80,492,313	-265,006,481	-229,364,128	-35.1%	115.5%	\$22.51
1994	1992	487,120,283	20,845,103,726	57,527,502	-31,448,978	-600,073,626	-9.6%	5.2%	\$23.37
1995	1993	503,401,061	21,159,189,457	52,130,795	282,859,780	314,085,731	16.6%	90.1%	\$23.79
1996	1994	497,897,669	21,571,970,123	67,836,964	-851,994	412,780,666	16.4%	-0.2%	\$23.08
1997	1995	473,995,873	21,294,730,752	99,790,139	-351,024,893	-277,239,371	-36.0%	126.6%	\$22.26
1998	1996	480,861,357	21,179,084,497	96,054,767	-15,143,287	-115,646,255	-83.1%	13.1%	\$22.70
1999	1997	503,157,539	21,787,465,326	108,876,558	521,783,267	608,380,829	17.9%	85.8%	\$23.09
2000	1998	512,823,634	23,087,316,675	214,268,423	-36,599,077	1,299,851,349	16.5%	-2.8%	\$22.21
2001	1999	541,962,846	23,638,035,668	217,406,948	371,646,673	550,718,993	39.5%	67.5%	\$22.93
2002	2000	565,977,848	25,130,547,999	128,745,157	-49,806,250	1,492,512,331	8.6%	-3.3%	\$22.52
2003	2001	597,361,562	25,240,580,226	117,617,116	26,155,201	110,032,227	106.9%	23.8%	\$23.67
2004	2002	608,022,897	25,659,461,689	170,102,962	-53,201,095	418,881,463	40.6%	-12.7%	\$23.70
2005	2003	535,785,969	23,348,950,015	138,165,562	-2,411,130,027	-2,310,511,674	-6.0%	104.4%	\$22.95
2006	2004	543,562,771	21,024,067,235	92,217,909	-25,631,113	-2,324,882,780	-4.0%	1.1%	\$25.85
2007	2005	563,655,531	21,258,839,212	124,752,950	109,199,204	234,771,977	53.1%	46.5%	\$26.51
2008	2006	574,495,148	21,898,245,556	157,638,046	-24,277,843	639,406,344	24.7%	-3.8%	\$26.23
2009	2007	604,495,766	23,290,989,444	228,772,516	1,190,483,453	1,392,743,888	16.4%	85.5%	\$25.95
2010	2008	635,428,292	25,646,713,892	228,845,495	-35,849,140	2,355,724,448	9.7%	-1.5%	\$24.78
2011	2009	674,038,042	34,453,879,841	199,804,993	8,598,932,886	8,807,165,949	2.3%	97.6%	\$19.56
2012	2010	696,058,638	38,062,377,455	119,910,585	-64,494,855	3,608,497,614	3.3%	-1.8%	\$18.29
Decade Totals									
1991 - 2000		4,865,506,914	216,125,138,649	861,991,090	-43,996,867	908,846,319	94.8%	-4.8%	\$22.51
2001 - 2010		5,770,748,630	236,136,430,936	1,604,264,661	-902,410,937	2,559,397,217	62.7%	-35.3%	\$24.44
Change									
1990 - 2000		75,340,269	908,846,319						
2000 - 2010		122,604,658	2,559,397,217						

Table 8: Components of Change in Property Valuation by Classification

Property Type	Components of Change				Computed Tax FY2000	Reported Tax FY2000	Computed - Reported Difference	Tax Change FY1990 to FY2000
	Tax FY1990	Valuation Change	Tax Rate Change	Value & Rate Change				
Residential	793,416,741	745,655,342	-210,629,710	-197,970,059	1,130,472,314	1,130,209,904	262,410	336,793,163
Commercial	325,706,890	234,256,441	4,845,322	3,484,545	568,293,198	568,264,746	28,452	242,557,856
Industrial	72,787,377	44,296,300	-12,753,556	-7,762,786	96,567,335	96,574,489	-7,154	23,787,112
Agricultural	437,483,365	17,931,538	55,002,606	2,253,939	512,671,448	512,823,634	-152,186	75,340,269

Property Type	Components of Change				Computed Tax FY2010	Reported Tax FY2010	Computed - Reported Difference	Tax Change FY2000 to FY2010
	Tax FY2000	Valuation Change	Tax Rate Change	Value & Rate Change				
Residential	1,130,209,904	1,085,338,030	-82,904,301	-79,599,879	2,053,043,755	2,052,806,376	237,379	922,596,472
Commercial	568,264,746	432,248,422	138,200,055	105,110,376	1,243,823,599	1,243,894,804	-71,205	675,630,058
Industrial	96,574,489	44,842,516	37,234,890	17,292,839	195,944,734	195,946,623	-1,889	99,372,134
Agricultural	512,823,634	56,844,212	59,334,404	6,577,651	635,579,901	635,428,292	151,609	122,604,658

Table 9: Share of Valuation Based Tax Change

Property Type	Tax Amounts			Components of Tax Change Percentages				Valuation Based Tax Changes			
	FY1990	FY2000	Change	Valuation	Tax Rates	Combined Value & Rates	Total	New Construction /Property	Revaluation	Other	Total
Residential	793,416,741	1,130,209,904	336,793,163	221.23%	-62.49%	-58.74%	100.00%	237,930,712	288,604,942	219,119,688	745,655,342
Commercial	325,706,890	568,264,746	242,557,856	96.57%	2.00%	1.44%	100.00%	155,617,593	42,207,462	36,431,387	234,256,441
Industrial	72,787,377	96,574,489	23,787,112	186.28%	-53.63%	-32.64%	100.00%	47,412,889	-222,158	-2,894,431	44,296,300
Agricultural	437,483,365	512,823,634	75,340,269	23.85%	73.15%	3.00%	100.00%	17,007,084	-868,058	1,792,512	17,931,538

Property Type	Tax Amounts			Components of Tax Change Percentages				Valuation Based Tax Changes			
	FY2000	FY2010	Change	Valuation	Tax Rates	Combined Value & Rates	Total	New Construction /Property	Revaluation	Other	Total
Residential	1,130,209,904	2,052,806,376	922,596,472	117.61%	-8.98%	-8.63%	100.00%	438,181,967	453,650,419	193,505,645	1,085,338,030
Commercial	568,264,746	1,243,894,804	675,630,058	63.98%	20.46%	15.56%	100.00%	318,459,682	122,571,513	-8,782,773	432,248,422
Industrial	96,574,489	195,946,623	99,372,134	45.13%	37.47%	17.40%	100.00%	53,927,276	1,235,314	-10,320,074	44,842,516
Agricultural	512,823,634	635,428,292	122,604,658	46.31%	48.34%	5.36%	100.00%	35,630,718	-20,042,547	41,256,041	56,844,212

Table 10: Property Valuation, Taxes, and Economic Growth Rate Comparisons

Property Type	Valuation		Valuation Change 1990 - 2000			Percent Change 1990 - 2000	
	1990	2000	Total	New Construction/ Property	Other	Total	Non-New Construction/ Property
Residential	33,917,827,768	65,797,064,296	31,879,236,528	10,172,326,313	21,706,910,215	93.99%	64.00%
Commercial	11,012,094,462	18,931,514,387	7,919,419,925	5,260,905,770	2,658,514,155	71.92%	24.14%
Industrial	2,566,107,827	4,128,036,598	1,561,928,771	1,671,822,586	-109,893,815	60.87%	-4.28%
Agricultural	22,178,470,356	23,087,316,675	908,846,319	861,991,090	46,855,229	4.10%	0.21%
Total Personal Income	48,249,607,000	79,919,651,000	31,670,044,000			65.64%	
Consumer Price Index	130.658	172.192	41.534			31.79%	

Property Type	Valuation		Valuation Change 2000 - 2010			Percent Change 2000 - 2010	
	2000	2010	Total	New Construction/ Property	Other	Total	Non-New Construction/ Property
Residential	65,797,064,296	128,971,571,302	63,174,507,006	25,505,353,115	37,669,153,891	96.01%	57.25%
Commercial	18,931,514,387	33,330,195,992	14,398,681,605	10,608,250,556	3,790,431,049	76.06%	20.02%
Industrial	4,128,036,598	6,045,202,753	1,917,166,155	2,305,569,727	-388,403,572	46.44%	-9.41%
Agricultural	23,087,316,675	25,646,713,892	2,559,397,217	1,604,264,661	955,132,556	11.09%	4.14%
Total Personal Income	79,919,651,000	116,026,733,000	36,107,082,000			45.18%	
Consumer Price Index	172.192	218.079	45.887			26.65%	

Table 11: Property Valuation by Classification Indexed to the Consumer Price Index

Fiscal Year	Assessment Year	Consumer Price Index	Indexed Property Valuations with and without New Construction/ Property							
			Residential	Residential w/o New Construction	Commercial	Commercial w/o New Construction	Industrial	Industrial w/o New Construction	Agricultural	Agricultural w/o New Property
1990	1988	118.275	33,917,827,768	33,498,714,699	11,012,094,462	10,685,380,160	2,566,107,827	2,489,536,481	22,178,470,356	22,121,072,044
1991	1989	123.942	33,034,537,438	32,151,024,184	10,913,407,695	10,262,242,600	2,549,222,195	2,383,108,696	21,070,969,862	20,976,345,804
1992	1990	130.658	32,066,203,203	30,681,821,127	10,704,484,999	9,700,512,998	2,520,125,834	2,243,936,642	19,620,355,382	19,491,440,411
1993	1991	136.167	32,663,805,184	30,735,230,575	10,884,450,093	9,535,150,308	2,550,004,474	2,176,538,945	18,627,335,194	18,433,719,996
1994	1992	140.308	33,799,872,210	31,285,065,984	10,923,605,628	9,274,450,884	2,549,805,592	2,089,205,823	17,571,732,497	17,335,337,809
1995	1993	144.475	35,255,743,042	31,978,862,494	11,095,914,988	9,143,597,287	2,523,031,340	1,979,646,951	17,322,049,718	17,049,796,140
1996	1994	148.225	37,143,103,177	33,084,191,566	11,302,594,318	9,085,165,516	2,563,525,865	1,915,209,109	17,213,187,831	16,893,692,114
1997	1995	152.383	39,801,213,304	34,857,885,123	11,673,078,110	9,075,153,666	2,618,567,815	1,868,803,476	16,528,315,361	16,140,083,529
1998	1996	156.858	42,326,808,777	36,541,715,964	12,276,727,188	9,219,559,686	2,804,307,331	1,847,429,566	15,969,578,975	15,519,995,219
1999	1997	160.525	45,027,443,200	38,315,915,440	12,768,185,660	9,247,824,381	2,875,056,244	1,781,391,936	16,053,028,883	15,533,494,955
2000	1998	163.008	47,740,894,800	40,055,980,606	13,736,288,183	9,682,034,625	2,995,212,067	1,726,616,094	16,751,646,421	16,084,557,802
2001	1999	166.583	49,928,810,790	41,258,305,870	14,398,444,138	9,766,540,285	3,142,272,226	1,682,806,862	16,783,157,157	15,976,024,446
2002	2000	172.192	51,328,435,662	41,537,904,090	15,065,876,308	9,904,866,463	3,209,759,249	1,647,104,222	17,261,635,643	16,392,362,263
2003	2001	177.042	54,251,103,696	43,368,801,290	15,736,062,944	10,057,295,247	3,264,334,608	1,609,546,530	16,862,267,859	15,938,232,397
2004	2002	179.867	57,251,587,826	45,136,574,912	16,334,044,820	10,139,195,508	3,332,542,216	1,599,217,512	16,872,871,796	15,851,494,812
2005	2003	184.000	59,887,620,280	46,515,124,738	16,817,982,974	10,076,779,307	3,317,990,095	1,512,273,075	15,008,679,690	13,921,432,159
2006	2004	188.908	61,768,253,191	46,973,436,227	17,151,913,903	9,982,113,912	3,351,248,823	1,503,978,660	13,163,135,242	12,046,397,893
2007	2005	195.267	65,105,027,317	48,903,785,861	17,509,586,612	9,923,430,382	3,312,865,090	1,417,995,019	12,876,672,494	11,720,738,443
2008	2006	201.558	66,631,303,408	48,943,678,946	17,939,833,047	9,845,991,810	3,245,449,341	1,255,825,675	12,849,973,671	11,637,615,868
2009	2007	207.337	69,872,730,737	50,844,113,667	18,394,924,009	9,818,222,211	3,306,301,559	1,208,049,151	13,286,300,933	11,977,231,720
2010	2008	215.251	70,866,628,242	51,032,350,434	18,314,102,750	9,414,879,989	3,321,686,569	1,094,135,701	14,092,222,966	12,705,538,656
2011	2009	214.548	72,721,900,470	51,636,304,915	18,754,256,332	9,144,346,135	3,569,578,946	1,069,932,914	18,993,570,848	17,492,195,305
2012	2010	218.079	73,166,747,108	51,415,983,918	18,802,623,966	8,955,961,303	3,762,430,903	1,234,643,350	20,643,104,992	19,101,005,366
Changes										
	1990 - 2000	44.733	13,823,067,032	6,557,265,907	2,724,193,721	-1,003,345,535	429,104,240	-762,920,387	-5,426,823,935	-6,036,514,242
	2000 - 2010	52.243	23,125,733,442	10,976,369,827	4,577,814,567	-267,154,636	326,474,502	-632,480,393	-2,659,423,455	-3,379,019,146
% Change										
	1990 - 2000	37.82%	40.75%	19.57%	24.74%	-9.39%	16.72%	-30.65%	-24.47%	-27.29%
	2000 - 2010	32.05%	48.44%	27.40%	33.33%	-2.76%	10.90%	-36.63%	-15.88%	-21.01%
Avg % Change										
	1990 - 2000	3.26%	3.48%	1.80%	2.24%	-0.98%	1.56%	-3.59%	-2.77%	-3.14%
	2000 - 2010	2.82%	4.03%	2.45%	2.92%	-0.28%	1.04%	-4.46%	-1.71%	-2.33%

Table 12: Property Valuation by Classification Indexed to Iowa Personal Income

Fiscal Year	Assessment Year	Personal Income (\$1000s)	Indexed Property Valuations with and without New Construction/ Property							
			Residential		Commercial		Industrial		Agricultural	
			Residential	Construction w/o New	Commercial	Construction w/o New	Industrial	Construction w/o New	Agricultural	w/o New Property
1990	1988	42,095,793	33,917,827,768	33,498,714,699	11,012,094,462	10,685,380,160	2,566,107,827	2,489,536,481	22,178,470,356	22,121,072,044
1991	1989	45,670,010	31,908,130,654	31,054,743,304	10,541,283,929	9,912,322,165	2,462,299,192	2,301,849,807	20,352,495,039	20,261,097,459
1992	1990	48,249,607	30,905,480,818	29,571,210,171	10,317,007,402	9,349,376,865	2,428,903,108	2,162,711,326	18,910,143,900	18,785,895,353
1993	1991	49,518,108	31,968,358,858	30,080,845,605	10,652,708,850	9,332,137,058	2,495,712,231	2,130,198,171	18,230,739,887	18,041,246,958
1994	1992	52,954,404	31,874,336,000	29,502,795,122	10,301,301,554	8,746,097,081	2,404,546,374	1,970,186,395	16,570,692,997	16,347,765,416
1995	1993	53,052,527	34,171,358,027	30,995,266,736	10,754,630,338	8,862,361,408	2,445,428,738	1,918,757,595	16,789,263,581	16,525,383,892
1996	1994	58,061,734	33,748,753,914	30,060,605,384	10,269,642,737	8,254,866,222	2,329,243,538	1,740,176,880	15,640,063,194	15,349,766,402
1997	1995	60,232,299	35,838,442,642	31,387,292,318	10,510,858,981	8,171,594,460	2,357,852,554	1,682,737,802	14,882,689,066	14,533,111,173
1998	1996	65,626,854	36,006,951,373	31,085,636,452	10,443,676,989	7,842,978,171	2,385,593,448	1,571,588,042	13,585,145,448	13,202,689,484
1999	1997	68,654,587	37,471,074,352	31,885,854,810	10,625,467,497	7,695,882,563	2,392,573,032	1,482,444,148	13,359,058,301	12,926,710,980
2000	1998	72,276,172	38,322,167,901	32,153,398,478	11,026,277,247	7,771,881,069	2,404,291,336	1,385,974,690	13,446,740,147	12,911,260,404
2001	1999	74,512,377	39,728,230,473	32,829,131,288	11,456,806,163	7,771,211,796	2,500,298,189	1,339,005,232	13,354,316,376	12,712,082,888
2002	2000	79,919,651	39,360,731,280	31,852,953,626	11,553,126,473	7,595,454,298	2,461,373,888	1,263,066,482	13,236,924,002	12,570,329,833
2003	2001	81,826,971	41,776,701,625	33,396,656,435	12,117,740,683	7,744,738,707	2,513,739,328	1,239,450,270	12,984,988,047	12,273,423,653
2004	2002	84,573,000	43,336,419,764	34,165,996,637	12,364,006,827	7,674,833,997	2,522,557,955	1,210,522,957	12,771,870,310	11,998,742,029
2005	2003	86,489,368	45,345,886,217	35,220,460,320	12,734,290,306	7,629,965,688	2,512,325,596	1,145,067,419	11,364,316,671	10,541,071,355
2006	2004	93,316,134	44,504,576,234	33,844,778,921	12,358,106,639	7,192,201,926	2,414,604,607	1,083,630,011	9,484,156,109	8,679,536,909
2007	2005	95,466,664	47,395,528,581	35,601,256,554	12,746,728,584	7,224,115,366	2,411,718,396	1,032,280,090	9,374,033,379	8,532,529,925
2008	2006	100,572,530	47,527,471,732	34,911,058,295	12,796,311,409	7,023,051,831	2,314,947,989	895,768,449	9,165,763,375	8,301,000,144
2009	2007	107,500,437	47,964,512,592	34,902,215,850	12,627,294,725	6,739,771,552	2,269,628,524	829,271,851	9,120,452,882	8,221,835,265
2010	2008	115,583,232	46,971,870,179	33,825,299,707	12,138,966,932	6,240,377,616	2,201,682,712	725,215,823	9,340,617,497	8,421,494,392
2011	2009	112,537,109	49,344,604,745	35,037,217,676	12,725,483,795	6,204,790,342	2,422,096,522	725,990,608	12,887,867,893	11,869,126,878
2012	2010	116,026,733	48,945,781,707	34,395,345,216	12,578,243,048	5,991,198,793	2,516,923,725	825,929,623	13,809,455,123	12,777,848,900
Changes										
1990 - 2000		30,180,379	4,404,340,133	-1,345,316,221	14,182,785	-2,913,499,091	-161,816,491	-1,103,561,791	-8,731,730,209	-9,209,811,640
2000 - 2010		43,307,060	8,649,702,279	1,671,901,228	1,112,689,685	-1,531,503,453	-202,608,623	-660,758,867	-4,106,122,650	-4,489,766,012
% Change										
1990 - 2000		71.69%	12.99%	-4.02%	0.13%	-27.27%	-6.31%	-44.33%	-39.37%	-41.63%
2000 - 2010		59.92%	22.57%	5.20%	10.09%	-19.71%	-8.43%	-47.67%	-30.54%	-34.77%
Avg % Change										
1990 - 2000		5.55%	1.23%	-0.41%	0.01%	-3.13%	-0.65%	-5.69%	-4.88%	-5.24%
2000 - 2010		4.81%	2.06%	0.51%	0.97%	-2.17%	-0.88%	-6.27%	-3.58%	-4.18%

Table 13: Property Taxes by Classification Indexed to the Consumer Price Index

Fiscal Year	Assessment Year	Consumer Price Index	Indexed Property Taxes with and without New Construction/ Property							
			Residential	Residential w/o New Construction	Commercial	Commercial w/o New Construction	Industrial	Industrial w/o New Construction	Agricultural	Agricultural w/o New Property
1990	1988	118.275	793,416,741	783,612,713	325,706,890	316,043,597	72,787,377	70,615,439	437,483,365	436,351,150
1991	1989	123.942	797,403,300	776,076,639	333,314,742	313,427,010	74,022,221	69,198,754	429,041,268	427,114,559
1992	1990	130.658	797,916,014	763,467,888	335,413,946	303,955,524	74,708,730	66,521,145	429,068,696	426,249,513
1993	1991	136.167	812,067,736	764,120,682	355,842,593	311,730,274	74,535,167	63,618,984	419,240,116	414,882,474
1994	1992	140.308	808,310,190	748,169,623	361,102,098	306,585,919	74,068,265	60,688,489	410,626,276	405,102,070
1995	1993	144.475	823,625,174	747,072,503	372,175,146	306,691,216	72,132,946	56,597,699	412,111,164	405,633,944
1996	1994	148.225	809,036,307	720,622,789	369,635,322	297,117,457	70,628,163	52,766,271	397,293,620	389,919,413
1997	1995	152.383	777,514,669	680,947,005	369,856,070	287,542,038	68,284,063	48,732,553	367,901,025	359,259,437
1998	1996	156.858	774,847,145	668,943,516	381,095,319	286,194,438	71,369,968	47,017,311	362,581,934	352,374,342
1999	1997	160.525	798,769,452	679,709,541	395,699,472	286,599,782	71,447,744	44,269,198	370,727,039	358,728,975
2000	1998	163.008	820,055,313	688,049,938	412,320,333	290,624,344	70,072,314	40,393,796	372,093,488	357,275,880
2001	1999	166.583	875,430,681	723,405,709	484,254,690	328,472,500	89,386,059	47,869,651	384,797,102	366,291,506
2002	2000	172.192	909,873,560	736,321,694	505,690,557	332,459,748	92,130,003	47,276,978	388,758,072	369,180,725
2003	2001	177.042	946,448,206	756,598,878	544,455,670	347,974,677	96,726,735	47,693,083	399,074,450	377,205,568
2004	2002	179.867	964,898,203	760,716,020	571,417,078	354,701,455	99,473,804	47,735,404	399,817,132	375,614,731
2005	2003	184.000	1,001,715,907	778,039,604	613,359,853	367,504,943	104,439,663	47,601,496	344,402,638	319,453,680
2006	2004	188.908	1,017,814,467	774,026,146	622,939,626	362,539,968	104,826,488	47,044,194	340,323,791	311,451,317
2007	2005	195.267	1,050,032,284	788,734,082	652,223,000	369,642,623	105,679,867	45,233,815	341,411,288	310,762,925
2008	2006	201.558	1,058,884,124	777,797,851	667,773,128	366,496,652	104,580,159	40,467,262	337,115,935	305,310,023
2009	2007	207.337	1,099,549,020	800,106,061	692,058,172	369,383,473	105,790,759	38,653,593	344,833,468	310,857,805
2010	2008	215.251	1,127,965,371	812,268,419	683,488,848	351,366,680	107,667,731	35,464,848	349,151,833	314,795,056
2011	2009	214.548	1,213,839,084	861,888,436	710,426,762	346,395,405	113,595,112	34,048,595	371,580,483	342,208,341
2012	2010	218.079	1,255,520,771	882,283,801	703,073,624	334,884,119	116,759,377	38,314,641	377,506,937	349,306,078
Changes										
1990 - 2000		44.733	26,638,572	-95,562,775	86,613,443	-25,419,253	-2,715,063	-30,221,643	-65,389,877	-79,075,269
2000 - 2010		52.243	307,910,059	124,218,482	271,168,515	60,742,336	37,595,418	-4,928,948	-22,941,655	-42,480,824
% Change										
1990 - 2000		37.82%	3.36%	-12.20%	26.59%	-8.04%	-3.73%	-42.80%	-14.95%	-18.12%
2000 - 2010		32.05%	37.55%	18.05%	65.77%	20.90%	53.65%	-12.20%	-6.17%	-11.89%
Avg % Change										
1990 - 2000		3.26%	0.33%	-1.29%	2.39%	-0.83%	-0.38%	-5.43%	-1.61%	-1.98%
2000 - 2010		2.82%	3.24%	1.67%	5.18%	1.92%	4.39%	-1.29%	-0.63%	-1.26%

Table 14: Property Taxes by Classification Indexed to Iowa Personal Income

Fiscal Year	Assessment Year	Personal Income (\$1000)	Indexed Property Taxes with and without New Construction/ Property							
			Residential	Residential w/o New Construction	Commercial	Commercial w/o New Construction	Industrial	Industrial w/o New Construction	Agricultural	Agricultural w/o New Property
1990	1988	42,095,793	793,416,741	783,612,713	325,706,890	316,043,597	72,787,377	70,615,439	437,483,365	436,351,150
1991	1989	45,670,010	770,213,560	749,614,093	321,949,425	302,739,823	71,498,222	66,839,225	414,411,882	412,550,869
1992	1990	48,249,607	769,033,300	735,832,116	323,272,737	292,953,037	72,004,447	64,113,234	413,537,402	410,820,267
1993	1991	49,518,108	794,777,971	747,851,760	348,266,335	305,093,213	72,948,235	62,264,469	410,314,059	406,049,195
1994	1992	52,954,404	762,261,775	705,547,340	340,530,566	289,120,105	69,848,689	57,231,143	387,233,413	382,023,914
1995	1993	53,052,527	798,292,371	724,094,283	360,727,901	297,258,104	69,914,304	54,856,884	399,435,579	393,157,583
1996	1994	58,061,734	735,097,943	654,764,595	335,854,105	269,963,696	64,173,408	47,943,927	360,984,693	354,284,419
1997	1995	60,232,299	700,102,146	613,149,152	333,031,696	258,913,184	61,485,424	43,880,542	331,271,303	323,490,106
1998	1996	65,626,854	659,153,956	569,062,902	324,193,603	243,462,466	60,713,648	39,997,110	308,444,469	299,760,983
1999	1997	68,654,587	664,722,387	565,642,749	329,294,387	238,503,476	59,457,600	36,840,076	308,512,753	298,528,167
2000	1998	72,276,172	658,267,875	552,305,635	330,974,296	233,287,519	56,247,856	32,424,567	298,683,742	286,789,477
2001	1999	74,512,377	696,578,014	575,612,122	385,320,252	261,364,751	71,124,265	38,089,762	306,182,096	291,457,240
2002	2000	79,919,651	697,728,038	564,641,411	387,784,079	254,943,651	70,649,032	36,253,909	298,115,495	283,102,789
2003	2001	81,826,971	728,823,593	582,627,881	419,264,504	267,962,000	74,485,562	36,726,620	307,311,982	290,471,592
2004	2002	84,573,000	730,376,836	575,821,737	432,532,464	268,490,216	75,296,401	36,133,173	302,640,394	284,320,458
2005	2003	86,489,368	758,482,226	589,118,339	464,425,636	278,268,485	79,079,934	36,043,042	260,775,813	241,884,887
2006	2004	93,316,134	733,344,383	557,692,728	448,833,546	261,213,274	75,528,418	33,895,761	245,206,321	224,403,446
2007	2005	95,466,664	764,408,482	574,187,129	474,809,014	269,094,542	76,933,432	32,929,570	248,542,534	226,230,964
2008	2006	100,572,530	755,291,922	554,795,771	476,316,188	261,418,558	74,596,028	28,864,911	240,461,574	217,774,720
2009	2007	107,500,437	754,791,351	549,237,118	475,067,062	253,565,276	72,620,636	26,533,968	236,712,792	213,390,016
2010	2008	115,583,232	747,638,830	538,388,346	453,030,576	232,893,119	71,364,404	23,506,836	231,425,073	208,652,688
2011	2009	112,537,109	823,636,476	584,824,433	482,051,865	235,042,597	77,078,650	23,103,281	252,131,640	232,201,513
2012	2010	116,026,733	839,895,827	590,214,435	470,329,617	224,024,788	78,107,599	25,631,043	252,537,838	233,672,532
Changes										
1990 - 2000		30,180,379	-135,148,866	-231,307,078	5,267,406	-82,756,078	-16,539,521	-38,190,872	-138,799,623	-149,561,672
2000 - 2010		43,307,060	89,370,954	-13,917,290	122,056,281	-394,400	15,116,548	-8,917,730	-67,258,670	-78,136,789
% Change										
1990 - 2000		71.69%	-17.03%	-29.52%	1.62%	-26.19%	-22.72%	-54.08%	-31.73%	-34.28%
2000 - 2010		59.92%	13.58%	-2.52%	36.88%	-0.17%	26.87%	-27.50%	-22.52%	-27.25%
Avg % Change										
1990 - 2000		5.55%	-1.85%	-3.44%	0.16%	-2.99%	-2.54%	-7.49%	-3.74%	-4.11%
2000 - 2010		4.81%	1.28%	-0.25%	3.19%	-0.02%	2.41%	-3.17%	-2.52%	-3.13%