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2011 Commission Summary for Stanton County

Residential Real Property - Current

Number of Sales	91	Median	94.86
Total Sales Price	\$7,762,130	Mean	97.24
Total Adj. Sales Price	\$7,762,130	Wgt. Mean	95.07
Total Assessed Value	\$7,379,835	Average Assessed Value of the Base	\$73,018
Avg. Adj. Sales Price	\$85,298	Avg. Assessed Value	\$81,097

Confidence Interval - Current

95% Median C.I	92.61 to 98.07
95% Mean C.I	91.10 to 99.05
95% Wgt. Mean C.I	93.70 to 100.78
% of Value of the Class of all Real Property Value in the County	21.77
% of Records Sold in the Study Period	4.47
% of Value Sold in the Study Period	4.97

Residential Real Property - History

Year	Number of Sales	LOV	Median
2010	95	95	95
2009	126	96	96
2008	138	94	94
2007	162	94	94

2011 Commission Summary for Stanton County

Commercial Real Property - Current

Number of Sales	7	Median	83.95
Total Sales Price	\$662,000	Mean	86.86
Total Adj. Sales Price	\$662,000	Wgt. Mean	89.67
Total Assessed Value	\$593,620	Average Assessed Value of the Base	\$136,391
Avg. Adj. Sales Price	\$94,571	Avg. Assessed Value	\$84,803

Confidence Interval - Current

95% Median C.I	71.97 to 103.93
95% Mean C.I	76.99 to 96.73
95% Wgt. Mean C.I	75.68 to 103.66
% of Value of the Class of all Real Property Value in the County	3.80
% of Records Sold in the Study Period	3.68
% of Value Sold in the Study Period	2.29

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2010	8	100	94
2009	13	99	99
2008	14	83	83
2007	11	100	66

2011 Opinions of the Property Tax Administrator for Stanton County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. §77-5027 (R. S. Supp., 2005). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within this Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	95	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	75	The qualitative measures calculated in the base stat sample best reflect the dispersion of the assessed values within the population. The quality of assessment meets generally accepted mass appraisal practices.	No recommendation.

***A level of value displayed as NEI, not enough information, represents a class of property with insufficient information to determine a level of value.*

Dated this 11th day of April, 2011.



Ruth A. Sorensen
Property Tax Administrator

2011 Residential Assessment Actions for Stanton County

The sales were reviewed and studied on lots at the Willer's Cove subdivision by Pilger NE and it was determined that we needed to update values in that area. After the lot study was done, new values were implemented to reflect current market guidelines.

Sales in the Woodland Park area, which is a large subdivision by Norfolk, NE and where a majority of the homes sold in the residential portion, showed a need for adjustments due to the market the last couple of years. A study was done and it was determined that there was a need to change values on most of that area. That was completed to bring our ratio with the guidelines for the 92 – 100 ratio.

We also reviewed and updated the properties that had been changed or improved because of building permits, information sheets and personal reporting.

2011 Residential Assessment Survey for Stanton County

1.	Valuation data collection done by:	
	Assessor and staff	
2.	List the valuation groupings used by the County and describe the unique characteristics that effect value:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	Eagle Ridge
	05	Norfolk, Millers subdivision
	10	Pilger
	15	Rural
	20	Stanton
	25	Willers Cove
	30	WP, WP 02, WP 03, WP 04, WP 05, WP 06, WP 07, WP 08, WP 09
	35	WP 10, WP WB, WP WB 01, WP Roy 04, WP Roy 05
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	Correlation between cost and sales comparison	
4.	When was the last lot value study completed?	
	Annually	
5.	Describe the methodology used to determine the residential lot values.	
	Sales Comparison	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	2005	
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	The cost approach is used with the county utilizing the local market to develop the local factors in the depreciation schedule.	
8.	Are individual depreciation tables developed for each valuation grouping?	
	Yes, economic.	
9.	How often does the County update the depreciation tables?	
	As needed	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as was used for the general population of the class/valuation grouping?	
	Yes	
11.	Describe the method used to determine whether a sold parcel is substantially changed.	
	Physical review to see if additional square footage has been added or new improvements added on the parcel after the sale.	
12.	Please provide any documents related to the policies or procedures used for the	

	residential class of property.
	Do not have an official policy and procedure manual for the office, but follow the statutes and regulations required for the assessment office.

84 Stanton

RESIDENTIAL

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 91
 Total Sales Price : 7,762,130
 Total Adj. Sales Price : 7,762,130
 Total Assessed Value : 7,379,835
 Avg. Adj. Sales Price : 85,298
 Avg. Assessed Value : 81,097

MEDIAN : 95
 WGT. MEAN : 95
 MEAN : 97

COD : 12.59
 PRD : 102.28

COV : 17.73
 STD : 17.24
 Avg. Abs. Dev : 11.94

MAX Sales Ratio : 144.75
 MIN Sales Ratio : 51.29

95% Median C.I. : 92.61 to 98.07
 95% Wgt. Mean C.I. : 91.10 to 99.05
 95% Mean C.I. : 93.70 to 100.78

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-08 To 30-SEP-08	7	98.07	108.51	110.47	17.46	98.23	87.75	135.69	87.75 to 135.69	88,714	98,002
01-OCT-08 To 31-DEC-08	7	95.83	97.22	90.62	11.94	107.28	79.78	137.59	79.78 to 137.59	131,993	119,615
01-JAN-09 To 31-MAR-09	9	105.31	102.48	102.10	13.19	100.37	65.22	140.67	88.84 to 117.29	81,422	83,130
01-APR-09 To 30-JUN-09	17	89.27	88.13	89.44	09.00	98.54	51.29	106.32	85.82 to 95.74	91,838	82,143
01-JUL-09 To 30-SEP-09	18	98.33	100.57	99.58	07.47	100.99	86.16	128.13	94.14 to 103.40	81,206	80,863
01-OCT-09 To 31-DEC-09	12	94.56	93.64	92.39	06.61	101.35	80.43	105.85	85.87 to 100.08	85,578	79,066
01-JAN-10 To 31-MAR-10	7	115.94	114.07	107.63	11.76	105.98	91.09	144.75	91.09 to 144.75	59,971	64,548
01-APR-10 To 30-JUN-10	14	93.32	89.72	84.34	16.51	106.38	51.44	119.80	70.78 to 110.47	72,479	61,126
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	40	93.66	96.52	95.54	13.66	101.03	51.29	140.67	89.27 to 98.07	95,975	91,698
01-JUL-09 To 30-JUN-10	51	95.82	97.81	94.62	11.72	103.37	51.44	144.75	94.11 to 100.08	76,924	72,783
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	56	94.65	95.62	95.11	09.83	100.54	51.29	140.67	92.34 to 98.56	85,405	81,231
<u>ALL</u>	91	94.86	97.24	95.07	12.59	102.28	51.29	144.75	92.61 to 98.07	85,298	81,097

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
05	6	75.28	72.86	75.17	19.97	96.93	51.29	103.40	51.29 to 103.40	148,500	111,629
10	6	102.07	107.19	98.24	14.47	109.11	86.11	144.75	86.11 to 144.75	42,917	42,163
15	10	94.13	100.69	105.14	15.71	95.77	65.22	137.59	88.86 to 135.69	84,658	89,012
20	27	94.37	93.38	90.96	11.36	102.66	53.81	134.74	85.87 to 98.07	71,622	65,149
25	1	95.00	95.00	95.00	00.00	100.00	95.00	95.00	N/A	72,500	68,875
30	34	97.75	101.88	100.24	10.41	101.64	80.03	140.67	94.02 to 106.32	86,301	86,508
35	7	95.83	97.38	96.53	06.80	100.88	86.16	111.63	86.16 to 111.63	118,071	113,972
<u>ALL</u>	91	94.86	97.24	95.07	12.59	102.28	51.29	144.75	92.61 to 98.07	85,298	81,097

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	91	94.86	97.24	95.07	12.59	102.28	51.29	144.75	92.61 to 98.07	85,298	81,097
06											
07											
<u>ALL</u>	91	94.86	97.24	95.07	12.59	102.28	51.29	144.75	92.61 to 98.07	85,298	81,097

84 Stanton
RESIDENTIAL

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

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95% Wgt. Mean C.I. : 91.10 to 99.05
95% Mean C.I. : 93.70 to 100.78

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$</u>												
1 TO 4999	1	90.50	90.50	90.50	00.00	100.00	90.50	90.50	N/A	3,000	2,715	
5000 TO 9999	1	53.81	53.81	53.81	00.00	100.00	53.81	53.81	N/A	8,000	4,305	
<u>Total \$</u>												
1 TO 9999	2	72.16	72.16	63.82	25.43	113.07	53.81	90.50	N/A	5,500	3,510	
10000 TO 29999	6	101.96	101.93	94.72	19.81	107.61	51.29	144.75	51.29 to 144.75	22,652	21,456	
30000 TO 59999	12	97.34	101.34	100.31	12.40	101.03	78.52	134.74	88.86 to 116.80	40,239	40,363	
60000 TO 99999	43	100.08	101.62	100.72	10.89	100.89	65.22	140.67	94.69 to 104.11	78,770	79,335	
100000 TO 149999	24	91.72	89.52	89.05	06.79	100.53	70.78	105.57	85.95 to 94.37	119,740	106,626	
150000 TO 249999	3	91.32	92.82	97.33	30.75	95.37	51.44	135.69	N/A	173,833	169,198	
250000 TO 499999	1	80.48	80.48	80.48	00.00	100.00	80.48	80.48	N/A	350,000	281,695	
500000 +												
<u>ALL</u>	91	94.86	97.24	95.07	12.59	102.28	51.29	144.75	92.61 to 98.07	85,298	81,097	

**2011 Correlation Section
for Stanton County**

A. Residential Real Property

The residential statistical sample for Stanton County includes 91 qualified sales. The sample is considered reliable for the measurement of the county. The relationship between the median, weighted mean and mean are all within the acceptable level of 92-100 percent. The coefficient of dispersion and the price related differential are also within the acceptable ranges.

The sales verification is primarily handled by the personal knowledge of the assessor and staff. If there is a concern in the validity of a sale, the county will send out a questionnaire to assist in the determination of the sale.

The assessor reported that a market analysis was completed in Willer's Cove and Woodland Park. Adjustments were made where necessary.

Based on the consideration of all the available information, the level of value is determined to be 95% of market value for the residential class of real property, and all subclasses that are adequately represented in the sales file are determined to be valued within the acceptable range.

**2011 Correlation Section
for Stanton County**

B. Analysis of Sales Verification

Neb. Rev. Stat. 77-1327(2) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2007), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Division frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

2011 Correlation Section for Stanton County

C. Measures of Central Tendency

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for direct equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization. The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county's assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

2011 Correlation Section for Stanton County

D. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The International Association of Assessing Officers recommended ratio study performance standards are as follows:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard of Ratio Studies, adopted by the International Association of Assessing Officers,

**2011 Correlation Section
for Stanton County**

July, 2007, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

The PRD is calculated based on the selling price/assessed value in the sales file. This measure can be misleading if the dollar value of the records in the sales file is not proportionate to the dollar value of records in the population.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

2011 Commercial Assessment Actions for Stanton County

For assessment year 2011 there were too few sales that took place within any one area that deemed it necessary for us to make any drastic changes to the commercial properties. Updates have been made to the records including information from permits, information sheets and personal reporting. These properties have been reviewed and updated to reflect the changes that took place as of January 1, 2011.

2011 Commercial Assessment Survey for Stanton County

1.	Valuation data collection done by:	
	Contract Appraisers, Kaiser Appraisal and Wayne Kubert	
2.	List the valuation groupings used by the County and describe the unique characteristics that effect value:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	Pilger
	05	Rural, WP 09
	10	Stanton
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	Correlation between cost and sales comparison.	
4.	When was the last lot value study completed?	
	2008	
5.	Describe the methodology used to determine the commercial lot values.	
	Extraction from sales by using cost and market.	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	4/2007	
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	Local market and surrounding small towns for like properties.	
8.	Are individual depreciation tables developed for each valuation grouping?	
	No	
9.	How often does the County update the depreciation tables?	
	Recently done 2008 when commercial reappraisal was completed.	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as was used for the general population of the class/valuation grouping?	
	Yes	
11.	Describe the method used to determine whether a sold parcel is substantially changed.	
	Physical review to see if additional square footage or new improvements were added to the parcel after the sale.	
12.	Please provide any documents related to the policies or procedures used for the commercial class of property.	
	Do not have an official policy and procedure manual for the office, but follow the statutes and regulations required for the assessment office.	

84 Stanton
COMMERCIAL

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 7
Total Sales Price : 662,000
Total Adj. Sales Price : 662,000
Total Assessed Value : 593,620
Avg. Adj. Sales Price : 94,571
Avg. Assessed Value : 84,803

MEDIAN : 84
WGT. MEAN : 90
MEAN : 87
COD : 09.73
PRD : 96.87

COV : 12.28
STD : 10.67
Avg. Abs. Dev : 08.17
MAX Sales Ratio : 103.93
MIN Sales Ratio : 71.97

95% Median C.I. : 71.97 to 103.93
95% Wgt. Mean C.I. : 75.68 to 103.66
95% Mean C.I. : 76.99 to 96.73

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Qtrts											
01-JUL-07 To 30-SEP-07	2	86.89	86.89	86.56	06.53	100.38	81.22	92.56	N/A	8,500	7,358
01-OCT-07 To 31-DEC-07											
01-JAN-08 To 31-MAR-08	1	94.15	94.15	94.15	00.00	100.00	94.15	94.15	N/A	200,000	188,300
01-APR-08 To 30-JUN-08											
01-JUL-08 To 30-SEP-08											
01-OCT-08 To 31-DEC-08											
01-JAN-09 To 31-MAR-09											
01-APR-09 To 30-JUN-09											
01-JUL-09 To 30-SEP-09											
01-OCT-09 To 31-DEC-09	1	83.95	83.95	83.95	00.00	100.00	83.95	83.95	N/A	140,000	117,535
01-JAN-10 To 31-MAR-10	3	80.25	85.38	89.53	13.27	95.36	71.97	103.93	N/A	101,667	91,023
01-APR-10 To 30-JUN-10											
Study Yrs											
01-JUL-07 To 30-JUN-08	3	92.56	89.31	93.56	04.66	95.46	81.22	94.15	N/A	72,333	67,672
01-JUL-08 To 30-JUN-09											
01-JUL-09 To 30-JUN-10	4	82.10	85.03	87.78	10.86	96.87	71.97	103.93	N/A	111,250	97,651
Calendar Yrs											
01-JAN-08 To 31-DEC-08	1	94.15	94.15	94.15	00.00	100.00	94.15	94.15	N/A	200,000	188,300
01-JAN-09 To 31-DEC-09	1	83.95	83.95	83.95	00.00	100.00	83.95	83.95	N/A	140,000	117,535
ALL	7	83.95	86.86	89.67	09.73	96.87	71.97	103.93	71.97 to 103.93	94,571	84,803

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
10	3	83.95	85.91	84.24	04.50	101.98	81.22	92.56	N/A	52,333	44,083
20	3	80.25	85.38	89.53	13.27	95.36	71.97	103.93	N/A	101,667	91,023
30	1	94.15	94.15	94.15	00.00	100.00	94.15	94.15	N/A	200,000	188,300
ALL	7	83.95	86.86	89.67	09.73	96.87	71.97	103.93	71.97 to 103.93	94,571	84,803

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	7	83.95	86.86	89.67	09.73	96.87	71.97	103.93	71.97 to 103.93	94,571	84,803
04											
ALL	7	83.95	86.86	89.67	09.73	96.87	71.97	103.93	71.97 to 103.93	94,571	84,803

84 Stanton
COMMERCIAL

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 7
Total Sales Price : 662,000
Total Adj. Sales Price : 662,000
Total Assessed Value : 593,620
Avg. Adj. Sales Price : 94,571
Avg. Assessed Value : 84,803

MEDIAN : 84
WGT. MEAN : 90
MEAN : 87
COD : 09.73
PRD : 96.87

COV : 12.28
STD : 10.67
Avg. Abs. Dev : 08.17
MAX Sales Ratio : 103.93
MIN Sales Ratio : 71.97

95% Median C.I. : 71.97 to 103.93
95% Wgt. Mean C.I. : 75.68 to 103.66
95% Mean C.I. : 76.99 to 96.73

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$</u>												
1 TO 4999												
5000 TO 9999	2	86.89	86.89	86.56	06.53	100.38	81.22	92.56	N/A	8,500	7,358	
<u>Total \$</u>												
1 TO 9999	2	86.89	86.89	86.56	06.53	100.38	81.22	92.56	N/A	8,500	7,358	
10000 TO 29999	1	80.25	80.25	80.25	00.00	100.00	80.25	80.25	N/A	10,000	8,025	
30000 TO 59999												
60000 TO 99999												
100000 TO 149999	2	77.96	77.96	78.19	07.68	99.71	71.97	83.95	N/A	135,000	105,550	
150000 TO 249999	2	99.04	99.04	98.57	04.94	100.48	94.15	103.93	N/A	182,500	179,890	
250000 TO 499999												
500000 +												
<u>ALL</u>	7	83.95	86.86	89.67	09.73	96.87	71.97	103.93	71.97 to 103.93	94,571	84,803	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
300	1	103.93	103.93	103.93	00.00	100.00	103.93	103.93	N/A	165,000	171,480	
341	1	94.15	94.15	94.15	00.00	100.00	94.15	94.15	N/A	200,000	188,300	
352	1	71.97	71.97	71.97	00.00	100.00	71.97	71.97	N/A	130,000	93,565	
387	1	81.22	81.22	81.22	00.00	100.00	81.22	81.22	N/A	9,000	7,310	
406	1	80.25	80.25	80.25	00.00	100.00	80.25	80.25	N/A	10,000	8,025	
426	1	92.56	92.56	92.56	00.00	100.00	92.56	92.56	N/A	8,000	7,405	
528	1	83.95	83.95	83.95	00.00	100.00	83.95	83.95	N/A	140,000	117,535	
<u>ALL</u>	7	83.95	86.86	89.67	09.73	96.87	71.97	103.93	71.97 to 103.93	94,571	84,803	

**2011 Correlation Section
for Stanton County**

A. Commercial Real Property

The commercial statistical sample for Stanton County includes 7 qualified sales. A review of this small sample indicates that the level of value is not within the acceptable range. There was not a sufficient number of sales to have confidence in the calculated statistics.

The sales verification is primarily handled by the personal knowledge of the assessor and staff. If there is a concern in the validity of a sale, the county will contact persons involved in the transaction including the realtor, buyer or seller.

The county reported that the commercial class was reviewed by comparing the property record card to the parcel and new photos taken. Based on the study conducted by the county there were no major valuation changes for the 2011 assessment year.

Based on the consideration of all the available information, the level of value cannot be determined for the commercial class of real property. Based on the recent completion of a reappraisal and the assessment practices, it is believed that the commercial class of property is treated uniform and proportionate to the best of the ability of the county.

**2011 Correlation Section
for Stanton County**

B. Analysis of Sales Verification

Neb. Rev. Stat. 77-1327(2) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2007), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Division frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

2011 Correlation Section for Stanton County

C. Measures of Central Tendency

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for direct equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization. The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county's assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

2011 Correlation Section for Stanton County

D. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The International Association of Assessing Officers recommended ratio study performance standards are as follows:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard of Ratio Studies, adopted by the International Association of Assessing Officers,

**2011 Correlation Section
for Stanton County**

July, 2007, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

The PRD is calculated based on the selling price/assessed value in the sales file. This measure can be misleading if the dollar value of the records in the sales file is not proportionate to the dollar value of records in the population.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

2011 Agricultural Assessment Actions for Stanton County

Our office has continued to monitor the sales on agland and after market study values are set within the 69-75% ratio. All changes that have taken place to change the value such as improvements reported by building permits, information sheets or personal reporting have been identified and added to the records. We have also updated records as per FSA maps regarding land use changes that have occurred. Changes were also reported on land use from questionnaires mailed out to landowners after a sale of property occurs. This same is mailed to the seller and they too have reported changes made after a property has been sold.

2011 Agricultural Assessment Survey for Stanton County

1.	Valuation data collection done by:	
	Assessor and staff	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	1	The county has one market area for the entire county
3.	Describe the process that is used to determine and monitor market areas.	
	Study of the sales	
4.	Describe the process used to identify and value rural residential land and recreational land in the county.	
	The county doesn't have a recreational class at this time.	
5.	Do farm home sites carry the same value as rural residential home sites or are market differences recognized? If differences, what are the recognized market differences?	
	Yes	
6.	What land characteristics are used to assign differences in assessed values?	
	Land use	
7.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	Changes reported by owners, study depreciation schedules for added irrigation equipment and check for additional irrigated acres	
8.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	NA	
9.	Have special valuations applications been filed in the county? If yes, is there a value difference for the special valuation parcels.	
	NA	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work on the rural improvements the same as was used for the general population of the class?	
	Yes	
11.	Describe the method used to determine whether a sold parcel is substantially changed.	
	Physical review to see if additional square footage has been added or new improvements added on the parcel after the sale.	
12.	Please provide any documents related to the policies or procedures used for the agricultural class of property.	
	Do not have an official policy and procedure manual for the office, but follow the statutes and regulations required for the assessment office.	

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PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

AGRICULTURAL - BASE STAT

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 75	MEDIAN : 75	COV : 21.20	95% Median C.I. : 68.91 to 77.76
Total Sales Price : 20,705,148	WGT. MEAN : 70	STD : 15.63	95% Wgt. Mean C.I. : 65.83 to 74.38
Total Adj. Sales Price : 20,705,148	MEAN : 74	Avg. Abs. Dev : 11.92	95% Mean C.I. : 70.18 to 77.26
Total Assessed Value : 14,515,660			
Avg. Adj. Sales Price : 276,069	COD : 15.98	MAX Sales Ratio : 130.48	
Avg. Assessed Value : 193,542	PRD : 105.15	MIN Sales Ratio : 39.88	

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	6	82.09	82.93	79.11	11.58	104.83	62.46	103.05	62.46 to 103.05	140,500	111,148
01-OCT-07 To 31-DEC-07	6	76.40	75.54	75.34	04.20	100.27	68.91	80.43	68.91 to 80.43	265,819	200,265
01-JAN-08 To 31-MAR-08	16	76.30	72.65	71.95	15.81	100.97	42.04	96.07	57.91 to 84.73	275,566	198,256
01-APR-08 To 30-JUN-08	2	103.33	103.33	100.69	26.28	102.62	76.17	130.48	N/A	137,300	138,253
01-JUL-08 To 30-SEP-08	2	84.50	84.50	83.33	12.38	101.40	74.04	94.95	N/A	360,000	300,000
01-OCT-08 To 31-DEC-08	6	61.36	65.71	63.60	11.80	103.32	54.54	90.81	54.54 to 90.81	361,741	230,066
01-JAN-09 To 31-MAR-09	10	84.99	80.65	76.06	14.25	106.03	42.20	103.54	62.04 to 95.63	246,376	187,403
01-APR-09 To 30-JUN-09	5	70.79	63.28	64.17	13.58	98.61	39.88	74.64	N/A	135,294	86,824
01-JUL-09 To 30-SEP-09	3	76.13	72.21	75.78	09.83	95.29	59.04	81.47	N/A	220,525	167,118
01-OCT-09 To 31-DEC-09	8	65.43	68.24	65.71	15.51	103.85	47.95	90.40	47.95 to 90.40	226,047	148,528
01-JAN-10 To 31-MAR-10	7	71.70	73.31	74.26	06.82	98.72	65.71	88.98	65.71 to 88.98	166,446	123,594
01-APR-10 To 30-JUN-10	4	59.47	61.77	60.12	21.84	102.74	43.89	84.24	N/A	979,460	588,823
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	30	77.74	77.33	74.66	14.14	103.58	42.04	130.48	73.02 to 80.83	237,386	177,236
01-JUL-08 To 30-JUN-09	23	74.04	73.31	71.11	18.40	103.09	39.88	103.54	61.75 to 87.67	262,203	186,458
01-JUL-09 To 30-JUN-10	22	68.94	69.22	65.01	14.16	106.48	43.89	90.40	60.87 to 76.13	343,314	223,183
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	26	74.44	74.32	71.68	18.47	103.68	42.04	130.48	61.75 to 82.67	291,312	208,808
01-JAN-09 To 31-DEC-09	26	73.71	72.52	71.26	17.31	101.77	39.88	103.54	62.04 to 82.30	215,776	153,759
<u>ALL</u>	75	74.61	73.72	70.11	15.98	105.15	39.88	130.48	68.91 to 77.76	276,069	193,542

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	75	74.61	73.72	70.11	15.98	105.15	39.88	130.48	68.91 to 77.76	276,069	193,542
<u>ALL</u>	75	74.61	73.72	70.11	15.98	105.15	39.88	130.48	68.91 to 77.76	276,069	193,542

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Dry</u>											
County	32	76.57	77.53	76.35	12.72	101.55	54.54	130.48	70.48 to 81.47	220,197	168,127
1	32	76.57	77.53	76.35	12.72	101.55	54.54	130.48	70.48 to 81.47	220,197	168,127
<u>Grass</u>											
County	5	75.76	78.74	81.27	07.47	96.89	71.70	90.81	N/A	103,089	83,780
1	5	75.76	78.74	81.27	07.47	96.89	71.70	90.81	N/A	103,089	83,780
<u>ALL</u>	75	74.61	73.72	70.11	15.98	105.15	39.88	130.48	68.91 to 77.76	276,069	193,542

84 Stanton
AGRICULTURAL - BASE STAT

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 75	MEDIAN : 75	COV : 21.20	95% Median C.I. : 68.91 to 77.76
Total Sales Price : 20,705,148	WGT. MEAN : 70	STD : 15.63	95% Wgt. Mean C.I. : 65.83 to 74.38
Total Adj. Sales Price : 20,705,148	MEAN : 74	Avg. Abs. Dev : 11.92	95% Mean C.I. : 70.18 to 77.26
Total Assessed Value : 14,515,660			
Avg. Adj. Sales Price : 276,069	COD : 15.98	MAX Sales Ratio : 130.48	
Avg. Assessed Value : 193,542	PRD : 105.15	MIN Sales Ratio : 39.88	

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80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	4	73.36	74.69	69.90	11.52	106.85	65.26	86.80	N/A	908,304	634,950
1	4	73.36	74.69	69.90	11.52	106.85	65.26	86.80	N/A	908,304	634,950
_____Dry_____											
County	43	74.84	75.48	73.09	13.88	103.27	43.89	130.48	68.91 to 79.26	239,496	175,058
1	43	74.84	75.48	73.09	13.88	103.27	43.89	130.48	68.91 to 79.26	239,496	175,058
_____Grass_____											
County	7	74.61	75.33	77.80	08.62	96.83	59.04	90.81	59.04 to 90.81	100,585	78,259
1	7	74.61	75.33	77.80	08.62	96.83	59.04	90.81	59.04 to 90.81	100,585	78,259
_____ALL_____											
	75	74.61	73.72	70.11	15.98	105.15	39.88	130.48	68.91 to 77.76	276,069	193,542

84 Stanton
AGRICULTURAL - RANDOM INCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 75
 Total Sales Price : 20,705,148
 Total Adj. Sales Price : 20,705,148
 Total Assessed Value : 14,515,660
 Avg. Adj. Sales Price : 276,069
 Avg. Assessed Value : 193,542

MEDIAN : 75
 WGT. MEAN : 70
 MEAN : 74
 COD : 15.98
 PRD : 105.15

COV : 21.20
 STD : 15.63
 Avg. Abs. Dev : 11.92
 MAX Sales Ratio : 130.48
 MIN Sales Ratio : 39.88

95% Median C.I. : 68.91 to 77.76
 95% Wgt. Mean C.I. : 65.83 to 74.38
 95% Mean C.I. : 70.18 to 77.26

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	6	82.09	82.93	79.11	11.58	104.83	62.46	103.05	62.46 to 103.05	140,500	111,148
01-OCT-07 To 31-DEC-07	6	76.40	75.54	75.34	04.20	100.27	68.91	80.43	68.91 to 80.43	265,819	200,265
01-JAN-08 To 31-MAR-08	16	76.30	72.65	71.95	15.81	100.97	42.04	96.07	57.91 to 84.73	275,566	198,256
01-APR-08 To 30-JUN-08	2	103.33	103.33	100.69	26.28	102.62	76.17	130.48	N/A	137,300	138,253
01-JUL-08 To 30-SEP-08	2	84.50	84.50	83.33	12.38	101.40	74.04	94.95	N/A	360,000	300,000
01-OCT-08 To 31-DEC-08	6	61.36	65.71	63.60	11.80	103.32	54.54	90.81	54.54 to 90.81	361,741	230,066
01-JAN-09 To 31-MAR-09	10	84.99	80.65	76.06	14.25	106.03	42.20	103.54	62.04 to 95.63	246,376	187,403
01-APR-09 To 30-JUN-09	5	70.79	63.28	64.17	13.58	98.61	39.88	74.64	N/A	135,294	86,824
01-JUL-09 To 30-SEP-09	3	76.13	72.21	75.78	09.83	95.29	59.04	81.47	N/A	220,525	167,118
01-OCT-09 To 31-DEC-09	8	65.43	68.24	65.71	15.51	103.85	47.95	90.40	47.95 to 90.40	226,047	148,528
01-JAN-10 To 31-MAR-10	7	71.70	73.31	74.26	06.82	98.72	65.71	88.98	65.71 to 88.98	166,446	123,594
01-APR-10 To 30-JUN-10	4	59.47	61.77	60.12	21.84	102.74	43.89	84.24	N/A	979,460	588,823
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	30	77.74	77.33	74.66	14.14	103.58	42.04	130.48	73.02 to 80.83	237,386	177,236
01-JUL-08 To 30-JUN-09	23	74.04	73.31	71.11	18.40	103.09	39.88	103.54	61.75 to 87.67	262,203	186,458
01-JUL-09 To 30-JUN-10	22	68.94	69.22	65.01	14.16	106.48	43.89	90.40	60.87 to 76.13	343,314	223,183
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	26	74.44	74.32	71.68	18.47	103.68	42.04	130.48	61.75 to 82.67	291,312	208,808
01-JAN-09 To 31-DEC-09	26	73.71	72.52	71.26	17.31	101.77	39.88	103.54	62.04 to 82.30	215,776	153,759
<u>ALL</u>	75	74.61	73.72	70.11	15.98	105.15	39.88	130.48	68.91 to 77.76	276,069	193,542

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	75	74.61	73.72	70.11	15.98	105.15	39.88	130.48	68.91 to 77.76	276,069	193,542
<u>ALL</u>	75	74.61	73.72	70.11	15.98	105.15	39.88	130.48	68.91 to 77.76	276,069	193,542

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Dry</u>											
County	32	76.57	77.53	76.35	12.72	101.55	54.54	130.48	70.48 to 81.47	220,197	168,127
1	32	76.57	77.53	76.35	12.72	101.55	54.54	130.48	70.48 to 81.47	220,197	168,127
<u>Grass</u>											
County	5	75.76	78.74	81.27	07.47	96.89	71.70	90.81	N/A	103,089	83,780
1	5	75.76	78.74	81.27	07.47	96.89	71.70	90.81	N/A	103,089	83,780
<u>ALL</u>	75	74.61	73.72	70.11	15.98	105.15	39.88	130.48	68.91 to 77.76	276,069	193,542

84 Stanton
AGRICULTURAL - RANDOM INCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 75
 Total Sales Price : 20,705,148
 Total Adj. Sales Price : 20,705,148
 Total Assessed Value : 14,515,660
 Avg. Adj. Sales Price : 276,069
 Avg. Assessed Value : 193,542

MEDIAN : 75
 WGT. MEAN : 70
 MEAN : 74
 COD : 15.98
 PRD : 105.15

COV : 21.20
 STD : 15.63
 Avg. Abs. Dev : 11.92
 MAX Sales Ratio : 130.48
 MIN Sales Ratio : 39.88

95% Median C.I. : 68.91 to 77.76
 95% Wgt. Mean C.I. : 65.83 to 74.38
 95% Mean C.I. : 70.18 to 77.26

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80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	4	73.36	74.69	69.90	11.52	106.85	65.26	86.80	N/A	908,304	634,950
1	4	73.36	74.69	69.90	11.52	106.85	65.26	86.80	N/A	908,304	634,950
_____Dry_____											
County	43	74.84	75.48	73.09	13.88	103.27	43.89	130.48	68.91 to 79.26	239,496	175,058
1	43	74.84	75.48	73.09	13.88	103.27	43.89	130.48	68.91 to 79.26	239,496	175,058
_____Grass_____											
County	7	74.61	75.33	77.80	08.62	96.83	59.04	90.81	59.04 to 90.81	100,585	78,259
1	7	74.61	75.33	77.80	08.62	96.83	59.04	90.81	59.04 to 90.81	100,585	78,259
_____ALL_____											
	75	74.61	73.72	70.11	15.98	105.15	39.88	130.48	68.91 to 77.76	276,069	193,542

84 Stanton
AGRICULTURAL - RANDOM EXCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 126
 Total Sales Price : 39,089,443
 Total Adj. Sales Price : 39,089,443
 Total Assessed Value : 26,724,820
 Avg. Adj. Sales Price : 310,234
 Avg. Assessed Value : 212,102

MEDIAN : 69
 WGT. MEAN : 68
 MEAN : 72

COD : 20.22
 PRD : 104.68

COV : 26.62
 STD : 19.05
 Avg. Abs. Dev : 13.90

MAX Sales Ratio : 166.85
 MIN Sales Ratio : 39.88

95% Median C.I. : 65.54 to 74.04
 95% Wgt. Mean C.I. : 64.32 to 72.42
 95% Mean C.I. : 68.24 to 74.90

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	6	82.09	82.93	79.11	11.58	104.83	62.46	103.05	62.46 to 103.05	140,500	111,148
01-OCT-07 To 31-DEC-07	9	75.08	74.27	72.64	11.81	102.24	57.00	100.39	57.83 to 80.43	296,862	215,634
01-JAN-08 To 31-MAR-08	27	63.40	67.14	65.63	19.23	102.30	42.04	96.07	57.91 to 79.26	299,187	196,355
01-APR-08 To 30-JUN-08	5	76.17	83.31	72.11	28.53	115.53	42.86	130.48	N/A	174,417	125,767
01-JUL-08 To 30-SEP-08	5	84.08	81.71	82.20	10.78	99.40	65.54	94.95	N/A	254,000	208,794
01-OCT-08 To 31-DEC-08	14	67.09	74.18	68.31	22.70	108.59	53.44	166.85	55.74 to 87.21	286,758	195,883
01-JAN-09 To 31-MAR-09	19	63.12	70.33	67.98	26.11	103.46	42.20	103.54	53.53 to 87.95	237,275	161,288
01-APR-09 To 30-JUN-09	7	70.79	75.23	87.07	26.90	86.40	39.88	147.73	39.88 to 147.73	149,319	130,007
01-JUL-09 To 30-SEP-09	3	76.13	72.21	75.78	09.83	95.29	59.04	81.47	N/A	220,525	167,118
01-OCT-09 To 31-DEC-09	12	65.17	65.72	62.10	13.37	105.83	47.95	90.40	59.39 to 72.81	320,001	198,723
01-JAN-10 To 31-MAR-10	13	71.70	71.16	70.98	12.20	100.25	50.43	93.31	64.65 to 79.08	481,939	342,090
01-APR-10 To 30-JUN-10	6	60.10	63.61	61.61	21.26	103.25	43.89	84.24	43.89 to 84.24	836,613	515,457
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	47	73.02	72.24	68.50	18.84	105.46	42.04	130.48	62.46 to 78.09	265,211	181,660
01-JUL-08 To 30-JUN-09	45	68.48	73.55	71.61	24.02	102.71	39.88	166.85	61.75 to 75.69	240,846	172,464
01-JUL-09 To 30-JUN-10	34	66.76	68.00	66.04	15.19	102.97	43.89	93.31	60.87 to 73.33	464,308	306,645
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	51	67.89	72.09	68.26	21.73	105.61	42.04	166.85	61.75 to 75.69	279,113	190,525
01-JAN-09 To 31-DEC-09	41	66.18	69.95	68.23	21.77	102.52	39.88	147.73	59.39 to 74.64	245,245	167,331
<u>ALL</u>	126	68.73	71.57	68.37	20.22	104.68	39.88	166.85	65.54 to 74.04	310,234	212,102

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	126	68.73	71.57	68.37	20.22	104.68	39.88	166.85	65.54 to 74.04	310,234	212,102
<u>ALL</u>	126	68.73	71.57	68.37	20.22	104.68	39.88	166.85	65.54 to 74.04	310,234	212,102

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Dry</u>											
County	61	67.89	70.38	68.11	20.08	103.33	42.86	147.73	62.46 to 75.08	263,539	179,504
1	61	67.89	70.38	68.11	20.08	103.33	42.86	147.73	62.46 to 75.08	263,539	179,504
<u>Grass</u>											
County	6	79.03	81.29	82.97	09.82	97.98	71.70	94.03	71.70 to 94.03	99,091	82,213
1	6	79.03	81.29	82.97	09.82	97.98	71.70	94.03	71.70 to 94.03	99,091	82,213
<u>ALL</u>	126	68.73	71.57	68.37	20.22	104.68	39.88	166.85	65.54 to 74.04	310,234	212,102

84 Stanton
AGRICULTURAL - RANDOM EXCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 126
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 Total Assessed Value : 26,724,820
 Avg. Adj. Sales Price : 310,234
 Avg. Assessed Value : 212,102

MEDIAN : 69
 WGT. MEAN : 68
 MEAN : 72
 COD : 20.22
 PRD : 104.68

COV : 26.62
 STD : 19.05
 Avg. Abs. Dev : 13.90
 MAX Sales Ratio : 166.85
 MIN Sales Ratio : 39.88

95% Median C.I. : 65.54 to 74.04
 95% Wgt. Mean C.I. : 64.32 to 72.42
 95% Mean C.I. : 68.24 to 74.90

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80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	8	73.36	73.69	70.31	12.02	104.81	60.80	86.80	60.80 to 86.80	662,271	465,666
1	8	73.36	73.69	70.31	12.02	104.81	60.80	86.80	60.80 to 86.80	662,271	465,666
_____Dry_____											
County	79	67.89	70.35	68.05	19.55	103.38	42.86	147.73	62.48 to 74.04	269,162	183,162
1	79	67.89	70.35	68.05	19.55	103.38	42.86	147.73	62.48 to 74.04	269,162	183,162
_____Grass_____											
County	8	75.19	77.67	79.44	10.72	97.77	59.04	94.03	59.04 to 94.03	97,899	77,774
1	8	75.19	77.67	79.44	10.72	97.77	59.04	94.03	59.04 to 94.03	97,899	77,774
_____ALL_____											
	126	68.73	71.57	68.37	20.22	104.68	39.88	166.85	65.54 to 74.04	310,234	212,102

2011 Correlation Section for Stanton County

A. Agricultural Land

Stanton County is considered as one market area. The agricultural land consists of approximately 12% irrigated, 60% dry land, 22% grass and the remaining 5% classified as other. The surrounding counties are comparable in topography and have similar soil classifications. All surrounding counties are comparable to Stanton County.

The analyses of the base statistics consisting of 75 sales revealed that the county is balanced in the distribution of time and land use, meeting the threshold difference between the sales file and the base of the county.

The base statistic is considered uniform and proportionate and meets the thresholds for randomly including sales; therefore it is not necessary to create the random inclusion sample. The base statistic was expanded to exclude comparable sales from areas adjoining Stanton County to proportionately represent the time frame and land use. The sample included 126 sales from the surrounding counties. When reviewing the information the minimum thresholds were met. The sample indicated that the majority land use of dry land is slightly below the acceptable range. However, when comparing the weighted average for dry land from the abstract with the adjoining counties, the Stanton County values are reasonable.

Stanton County analyzed the sales within the county and determined that the agricultural values be increased. All land classes were increased based on the study that the county completed.

Based on the analysis of all available information, the level of value of the agricultural land in Stanton County has been determined to be 75% and all subclasses are determined to be valued within the acceptable range.

**2011 Correlation Section
for Stanton County**

B. Analysis of Sales Verification

Neb. Rev. Stat. 77-1327(2) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2007), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Division frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

**2011 Correlation Section
for Stanton County**

C. Measures of Central Tendency

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for direct equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization. The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county's assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

2011 Correlation Section for Stanton County

D. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The International Association of Assessing Officers recommended ratio study performance standards are as follows:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard of Ratio Studies, adopted by the International Association of Assessing Officers,

**2011 Correlation Section
for Stanton County**

July, 2007, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

The PRD is calculated based on the selling price/assessed value in the sales file. This measure can be misleading if the dollar value of the records in the sales file is not proportionate to the dollar value of records in the population.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

Total Real Property Sum Lines 17, 25, & 30	Records : 5,496	Value : 682,219,030	Growth 3,096,660	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	120	447,425	74	578,690	54	1,256,300	248	2,282,415	
02. Res Improve Land	740	4,203,975	681	8,966,345	237	4,222,415	1,658	17,392,735	
03. Res Improvements	783	42,123,570	761	59,315,420	242	27,403,815	1,786	128,842,805	
04. Res Total	903	46,774,970	835	68,860,455	296	32,882,530	2,034	148,517,955	1,068,235
% of Res Total	44.40	31.49	41.05	46.37	14.55	22.14	37.01	21.77	34.50
05. Com UnImp Land	17	79,215	2	32,530	2	3,375	21	115,120	
06. Com Improve Land	126	640,085	7	150,530	14	158,340	147	948,955	
07. Com Improvements	126	5,952,585	7	1,753,775	22	848,105	155	8,554,465	
08. Com Total	143	6,671,885	9	1,936,835	24	1,009,820	176	9,618,540	666,505
% of Com Total	81.25	69.36	5.11	20.14	13.64	10.50	3.20	1.41	21.52
09. Ind UnImp Land	0	0	0	0	5	86,105	5	86,105	
10. Ind Improve Land	0	0	0	0	8	415,980	8	415,980	
11. Ind Improvements	0	0	0	0	9	15,793,665	9	15,793,665	
12. Ind Total	0	0	0	0	14	16,295,750	14	16,295,750	0
% of Ind Total	0.00	0.00	0.00	0.00	100.00	100.00	0.25	2.39	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	903	46,774,970	835	68,860,455	296	32,882,530	2,034	148,517,955	1,068,235
% of Res & Rec Total	44.40	31.49	41.05	46.37	14.55	22.14	37.01	21.77	34.50
Com & Ind Total	143	6,671,885	9	1,936,835	38	17,305,570	190	25,914,290	666,505
% of Com & Ind Total	75.26	25.75	4.74	7.47	20.00	66.78	3.46	3.80	21.52
17. Taxable Total	1,046	53,446,855	844	70,797,290	334	50,188,100	2,224	174,432,245	1,734,740
% of Taxable Total	47.03	30.64	37.95	40.59	15.02	28.77	40.47	25.57	56.02

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	0	0	0	0	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	0	0	0	0	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	100	21	150	271

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	2,264	306,792,835	2,264	306,792,835
28. Ag-Improved Land	0	0	0	0	942	149,188,850	942	149,188,850
29. Ag Improvements	0	0	0	0	1,008	51,805,100	1,008	51,805,100
30. Ag Total							3,272	507,786,785

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	683	699.64	2,224,855	683	699.64	2,224,855	
33. HomeSite Improvements	703	0.00	30,443,435	703	0.00	30,443,435	691,355
34. HomeSite Total				703	699.64	32,668,290	
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	921	0.00	21,361,665	921	0.00	21,361,665	670,565
38. FarmSite Total				921	0.00	21,361,665	
39. Road & Ditches	0	6,555.85	0	0	6,555.85	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				1,624	7,255.49	54,029,955	1,361,920

Schedule VII : Agricultural Records :Ag Land Detail - Game & Parks

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	21	2,049.88	1,270,575	21	2,049.88	1,270,575

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	0	0	0	0	0	0

* LB 968 (2006) for tax year 2009 and forward there will be no Recapture value.

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	3,024.73	9.34%	8,166,770	9.86%	2,700.00
46. 1A	2,823.71	8.72%	7,624,035	9.20%	2,700.01
47. 2A1	5,599.37	17.29%	14,838,495	17.92%	2,650.03
48. 2A	3,759.77	11.61%	9,963,510	12.03%	2,650.03
49. 3A1	6,094.82	18.82%	16,151,465	19.50%	2,650.03
50. 3A	7,683.18	23.73%	19,208,020	23.19%	2,500.01
51. 4A1	2,974.50	9.19%	6,246,465	7.54%	2,100.01
52. 4A	418.35	1.29%	627,525	0.76%	1,500.00
53. Total	32,378.43	100.00%	82,826,285	100.00%	2,558.07
Dry					
54. 1D1	8,271.01	5.33%	19,064,780	6.22%	2,305.01
55. 1D	29,413.79	18.94%	67,799,525	22.14%	2,305.03
56. 2D1	11,936.01	7.69%	26,378,820	8.61%	2,210.02
57. 2D	4,581.96	2.95%	10,057,605	3.28%	2,195.04
58. 3D1	14,885.90	9.58%	29,251,305	9.55%	1,965.03
59. 3D	40,673.20	26.19%	74,651,830	24.37%	1,835.41
60. 4D1	43,132.55	27.77%	75,754,020	24.73%	1,756.31
61. 4D	2,414.61	1.55%	3,308,035	1.08%	1,370.01
62. Total	155,309.03	100.00%	306,265,920	100.00%	1,971.98
Grass					
63. 1G1	614.36	1.06%	823,250	1.32%	1,340.01
64. 1G	4,697.94	8.14%	6,295,350	10.06%	1,340.02
65. 2G1	5,966.19	10.34%	7,458,200	11.91%	1,250.08
66. 2G	1,971.15	3.42%	2,464,060	3.94%	1,250.06
67. 3G1	6,626.80	11.48%	8,283,990	13.23%	1,250.07
68. 3G	12,182.74	21.11%	12,530,885	20.02%	1,028.58
69. 4G1	16,908.40	29.30%	17,040,150	27.22%	1,007.79
70. 4G	8,749.84	15.16%	7,703,185	12.31%	880.38
71. Total	57,717.42	100.00%	62,599,070	100.00%	1,084.58
Irrigated Total					
	32,378.43	12.49%	82,826,285	18.25%	2,558.07
Dry Total					
	155,309.03	59.92%	306,265,920	67.50%	1,971.98
Grass Total					
	57,717.42	22.27%	62,599,070	13.80%	1,084.58
72. Waste	13,768.72	5.31%	2,065,555	0.46%	150.02
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	72.75	0.03%	0	0.00%	0.00
75. Market Area Total	259,173.60	100.00%	453,756,830	100.00%	1,750.78

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	0.00	0.00%	0	0.00%	0.00
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	0.00	0.00%	0	0.00%	0.00
52. 4A	0.00	0.00%	0	0.00%	0.00
53. Total	0.00	0.00%	0	0.00%	0.00
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	0.00	0.00%	0	0.00%	0.00
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	0.00	0.00%	0	0.00%	0.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	0.00	0.00%	0	0.00%	0.00
61. 4D	0.00	0.00%	0	0.00%	0.00
62. Total	0.00	0.00%	0	0.00%	0.00
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	0.00	0.00%	0	0.00%	0.00
65. 2G1	0.00	0.00%	0	0.00%	0.00
66. 2G	0.00	0.00%	0	0.00%	0.00
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Irrigated Total	0.00	0.00%	0	0.00%	0.00
Dry Total	0.00	0.00%	0	0.00%	0.00
Grass Total	0.00	0.00%	0	0.00%	0.00
72. Waste	0.00	0.00%	0	0.00%	0.00
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	0.00	0.00%	0	0.00%	0.00

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	32,378.43	82,826,285	32,378.43	82,826,285
77. Dry Land	0.00	0	0.00	0	155,309.03	306,265,920	155,309.03	306,265,920
78. Grass	0.00	0	0.00	0	57,717.42	62,599,070	57,717.42	62,599,070
79. Waste	0.00	0	0.00	0	13,768.72	2,065,555	13,768.72	2,065,555
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	0.00	0	0.00	0	72.75	0	72.75	0
82. Total	0.00	0	0.00	0	259,173.60	453,756,830	259,173.60	453,756,830

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	32,378.43	12.49%	82,826,285	18.25%	2,558.07
Dry Land	155,309.03	59.92%	306,265,920	67.50%	1,971.98
Grass	57,717.42	22.27%	62,599,070	13.80%	1,084.58
Waste	13,768.72	5.31%	2,065,555	0.46%	150.02
Other	0.00	0.00%	0	0.00%	0.00
Exempt	72.75	0.03%	0	0.00%	0.00
Total	259,173.60	100.00%	453,756,830	100.00%	1,750.78

2011 County Abstract of Assessment for Real Property, Form 45 Compared with the 2010 Certificate of Taxes Levied (CTL)

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	2010 CTL County Total	2011 Form 45 County Total	Value Difference (2011 form 45 - 2010 CTL)	Percent Change	2011 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	142,918,765	148,517,955	5,599,190	3.92%	1,068,235	3.17%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	32,214,430	32,668,290	453,860	1.41%	691,355	-0.74%
04. Total Residential (sum lines 1-3)	175,133,195	181,186,245	6,053,050	3.46%	1,759,590	2.45%
05. Commercial	9,278,010	9,618,540	340,530	3.67%	666,505	-3.51%
06. Industrial	16,295,750	16,295,750	0	0.00%	0	0.00%
07. Ag-Farmsite Land, Outbuildings	20,848,155	21,361,665	513,510	2.46%	670,565	-0.75%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	46,421,915	47,275,955	854,040	1.84%	1,337,070	-1.04%
10. Total Non-Agland Real Property	221,555,110	228,462,200	6,907,090	3.12%	3,096,660	1.72%
11. Irrigated	69,520,360	82,826,285	13,305,925	19.14%		
12. Dryland	280,981,890	306,265,920	25,284,030	9.00%		
13. Grassland	53,993,250	62,599,070	8,605,820	15.94%		
14. Wasteland	1,375,050	2,065,555	690,505	50.22%		
15. Other Agland	0	0	0			
16. Total Agricultural Land	405,870,550	453,756,830	47,886,280	11.80%		
17. Total Value of all Real Property (Locally Assessed)	627,425,660	682,219,030	54,793,370	8.73%	3,096,660	8.24%

**2010 Plan of Assessment
for Stanton County
Assessment Years 2011, 2012 and 2013
June 15, 2010**

Plan of Assessment Requirements:

Pursuant to Neb. Laws 2005, LB 263, section 9, on or before June 15 each year, the Assessor shall prepare a plan of assessment, (herein after referred to as the "plan"), which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the County Assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the Assessor shall present the plan to the County Board of Equalization and the Assessor may amend the plan and any amendments thereto shall be mailed to the Department of Property Assessment and Taxation on or before October 31 each year.

Real Property Assessment Requirements:

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as "the market value of real property in the ordinary course of trade." Neb. Rev. Stat. 77-112 (Reissue 2003).

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land
- 2) 75% of actual value for agricultural land and horticultural land: and
- 3) 75% of special value for agricultural and horticultural land which meets the qualifications for special valuation under 77-1344 and 75% of its recapture value as defined in 77-1343 when the land is disqualified for special valuation under 77-1347.

Reference: Neb. Rev. Stat. 77-201 (R. S. Supp 2006)

General Description of Real Property in Stanton County:

Per the 2010 County Abstract, Stanton County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	2,013	36.44 %	22.77 %
Commercial	176	3.19 %	1.42 %
Industrial	14	.25 %	2.60 %
Recreational	0	0.00 %	0.00 %
Agricultural	3,321	60.12 %	73.21 %
Special Value	0	0.00 %	0.00 %

***includes Game and Parks

Agricultural land consists of 259,419.41 taxable acres. Approximately 70% of Stanton County is agricultural and of that 59.92 % consists primarily of dryland, 12.28 % irrigated, 22.45 % grassland and 5.35 % wasteland.

New property: For assessment year 2010, an estimated 134 building permits and/or information statements were filed for new property construction/additions in the county.

For more information, see 2010 Reports & Opinions, Abstract and Assessor Survey.

Current Resources

A. Staff/Budget Training

1. The Assessors Office consists of three full time employees-County Assessor, Deputy Assessor and Office Clerk. The Assessor and Deputy have maintained Assessor Certificates since 1978.
2. The Assessors Office has a part time appraiser, Bill Kaiser, for commercial properties and a part time appraiser, Wayne Kubert, for industrial properties (Nucor Steel).
3. The Assessors Office has one clerk and one County Clerk employee, hired as a floater among all offices within the courthouse, who assist with the measuring process and gathering and confirming the information needed to complete the pricing for Residential and Agricultural improvements.
4. The Assessor and Deputy continue with required educational classes each year to accumulate 60 credit hours each four year period in order to keep their certification updated and current. The Assessor has completed 114.25 hours and the Deputy Assessor has completed 70 hours of continued education in the last four years.

5. The 2009/2010 budget for the Assessors Office was \$106,220.00. The appraisal portion of this budget was \$7,000. Review and reappraisal of portions of the County are completed by limited funding and office staff.

B. Cadastral Maps

The County Assessors office maintains a set of Cadastral maps pursuant to Reg. 10-004.03. The office staff keeps the maps updated by ownerships. The Cadastral maps are dated 1963. The County is in the process of implementing the AutoCad mapping computer program. At this time the City of Stanton, Village of Pilger and Woodland Park have been completed. It is our intention to replace all Cadastral maps within the County. The mapping process is an extended and limited project due to funding and staff. The updating is being completed within the office without any outside sources hired to help.

C. Property Record Cards

The Assessors Office maintains Property Record Cards pursuant to Reg. 10-004. The property record cards contain all of the required information concerning ownership, legal description, classification codes, measurements, building inventory and valuation. The office staff maintains and updates the Property Record Cards.

D. Computer Software

Administrative software and Personal Property software used within the office is contracted with MIPS/County Solutions. The GIS software used is AutoCad. The Assessors Office is using CAMA computer pricing software for the re-evaluation of all improvements for Residential, Commercial and Agricultural properties. This is also an in-house project which will be completed over an extended period of time due to lack of staff and funding. At this time, the City of Stanton, Village of Pilger and Woodland Park residential properties have been revalued with updated photos and computer drawings. The rural residential and acreages have been revalued, along with completion of computer sketches. An appraisal was completed on the commercial properties and they are now valued and sketched in the CAMA system.

- E. Stanton County does not have a Web based site for property record information access at this time, although we are contracted with GIS and look to be able to provide such information once our project with them is completed.

Current Assessment Procedures for Real Property

A. Pick Up Work

Pursuant to Reg. 50-001.06, pick up work or new construction is an ongoing process within the County. New construction is located with permits from the Stanton County Zoning Administrator, the Village of Pilger Clerk and the City of Norfolk, along with information sheets completed by property owners. Some improvements are found from drive by reviews and personal reporting. Pick up work on new construction or

alterations/updates are started the mid-month of September with completed work deadlines set before March 19.

B. Sales Review

Pursuant to Reg. 12-003, the Real Estate Transfer Statements (521's) are completed and filed with the Department of Property Assessment and Taxation on a monthly basis. Upon receipt of the 521, the Deputy Assessor completes the supplemental information forms. The Assessor and Deputy determine if the sale is an arm's length transaction and qualify it for use in the sales file. The county completes a review of the sales for the agricultural properties by sending questionnaires. Since Stanton County is a small county and familiar to the Assessor and Deputy, some information is readily available for certain properties. Some assistance has been provided from the Commissioners, local realtors and also the taxpayers. Due to limited staff and funds, to hire a reviewer is not feasible, and limited time due to other office duties, in house reviewers are not possible at this time. The office has sales file books with the 521 copies and information attachments available for the public to view. We also have a sales file map of agricultural sales by precinct available. In regard to qualifying a sale, the county considers the 12 "no" reasons listed in Statute 77-1371, one of it's tools in deciding if a sale can be used. The county defines actual or market value for the Sale's Review process as the most probable price between willing buyer and seller on an open market. Documentation will be made concerning changing market influences in the County. Adjustments may be made to the sale if Personal Property is found to be part of the sale price.

C. Real Estate

The Assessors office purchased the CAMA computer pricing software and began the process of repricing all improvements for residential, commercial and agricultural properties. The CAMA program allows this office to update the sketches for all properties. The sketches are being implemented into the program along with the pricing. The process of updating photos and a visual review of each property is ongoing throughout the year. Information questionnaires are mailed for completion to each property owner as the review process progresses throughout the County.

1. Residential

The Assessor's office and staff did a visual inspection review of residential properties in the Village of Pilger, the City of Stanton and the Woodland Park area.. New photos of each property were taken and added to the property record card. Questionnaires mailed earlier to each owner were utilized for completion of more detailed/updated information. The lots were re-valued, changing to the square foot method. At this time, updated pricing with the new photos for the City of Stanton, the Village of Pilger and Woodland Park are being used. The Rural Residentials have also had updated pricing and photos.

2. Agricultural

- a. The County is currently using one market area. Land use was verified in 1981. Land use had always been an ongoing analysis. The Assessor obtains land use maps from the landowners/operators to review with the property record cards.
- b. The last county wide physical reappraisal was conducted in 1981. A visual inspection, review of agricultural improvements and updated computer pricing, along with new photos is planned. This lengthy process is planned within a six year mandated period of time, with the starting process to begin Fall of 2009.
- c. We have contracted with GIS and plan to update and improve our land use maps in a more accurate and detailed format. This process will begin sometime on 2010.

The revaluing with updated computer pricing and review process has been an ongoing project for Stanton County. This is an in house project with limited time, staff and budget. Each year market studies are performed for each type of property-residential, commercial and agricultural. With the help of our State Liaison we use the market and sales ratio studies to assist us in determining the market value of Stanton County properties. Once the market and sales ratio studies have been completed, the valuations on each type of property are set. After the value is set and the Abstract of Assessment certified, the Assessor then certifies the completion of the assessment roll to the County Clerk. The Assessor runs a Public Notice in the local newspaper of the certification. A Notice of Valuation Change is mailed to each property owner with an increase or decrease in value. The Assessor mails assessment/sales ratio statistics (as determined by TERC) to media and also will display the statistics in the Assessor's office.

Level of Value, Quality and Uniformity for Assessment Year 2010:

<u>Property Class</u>	<u>Median</u>	<u>COD**</u>	<u>PRD***</u>
Residential	95	16.79	104.41
Commercial	Insufficient sales to provide reliable statistics		
Agricultural Land	70	19.87	104.20

COD means coefficient of dispersion and *PRD means price related differential. For more information regarding statistical measures, see 2010 Reports & Opinions.

Assessment Actions Planned for Assessment Year 2011

Residential

Pick up new improvements or additions and conduct market/sales ratio study of all residential properties. Also, plans are to reappraise and update the suburban parcels..

Agricultural

Continue the review process of agricultural properties and value with the CAMA program. Pick up new improvements and additions and conduct market/sales ratio study for all agricultural properties. As time, weather and availability of workers allow, continue gathering updated information on some of the rural/farm parcels.

Commercial

Pick up new improvements and additions and conduct market/sales ratio study on all commercial properties.

Assessment Actions Planned for Assessment Year 2012

Residential

Pick up new improvements or additions and conduct market/sales ratio study of all residential properties. Continue six year plan update and review.

Agricultural

Continue the review process of agricultural properties and value with the CAMA program. Pick up new improvements and additions and conduct market/sales ratio study for all agricultural properties. Continue six year plan update and review.

Commercial

Pick up new improvements and additions and conduct market/sales ratio study on all commercial properties. Continue six year plan update and review.

Assessment Actions Planned for Assessment Year 2013

Residential

Pick up new improvements or addition and conduct market/sales ratio study of all residential properties. Continue six year plan update and review.

Agricultural

Continue the review process of agricultural properties and value with the CAMA program. Pick up new improvements and additions and conduct market/sales ratio study for all agricultural properties. Continue six year plan update and review.

Commercial

Pick up new improvements and additions and conduct market/sales ratio study on all commercial properties. Continue six year plan update and review.

Other functions performed by the Assessor's Office, but not limited to:

1. Record maintenance, mapping updates and ownership changes
2. Annually prepare and file Assessor Administrative Reports required by law/regulations
 - a. Abstracts (Real Estate and Personal Property)
 - b. Assessor Survey
 - c. Sales information to P A & T rosters and annual Assessed value update w/abstract
 - d. Certification of Value to Political Subdivisions
 - e. School District Taxable value report
 - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
 - g. Certificate of Taxes Levied Report
 - h. Report of current values for properties owned by Board of Educational Lands and Funds
 - i. Annual Plan of Assessment Report
3. Personal Property- administer annual filing of 616 schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
4. Permissive Exemptions-administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.
5. Taxable Government Owned Property-annual review of government owned property not used for public purpose, send notices of intent to tax and value.

6. Homestead Exemptions- administer 231 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
7. Centrally Assessed-review of valuations as certified by P A & T for railroads and public service entities, establish assessment records and tax billing for tax list.
8. Tax districts and Tax Rates-management of school district and other tax entity boundary changes necessary for correct assessment and tax information: input/review of tax rates used for tax billing process.
9. Tax Lists- prepare and certify tax lists to County Treasurer for real property, personal property, and centrally assessed.
10. Tax List Corrections – On a monthly basis, prepare tax list correction documents for County Board of Equalization approval.
11. County Board of Equalization-attend County Board of Equalization meetings for office related topics and for valuation protests-assemble and provide information.
12. TERC Appeals-prepare information and attend taxpayer appeal hearings for TERC, to defend county valuation.
13. TERC Statewide Equalization-attend hearings if applicable to county, defend values and/or implement orders of the TERC.
14. Education- Assessor and/or Appraisal Education; attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain Assessor certification and/or appraiser license. Minimum of 60 credit hours per 4 years.
15. Inspect & review a portion of the real property parcels in the county such that all real property parcels in the county are inspected and reviewed no less than every 6 years.

In order for the Assessor to do a complete and thorough job of locating and fairly and equitable valuing property for tax purposes, it takes time, staff and budget. The Stanton County Assessor has always had and continues to have a good working relationship with the Stanton County Board of Commissioners. They have always given support to this office and have indicated that they appreciate the communication and correspondence between these two offices that keep them updated and on board with all that goes on within the calendar year.

This office will strive to do it's best to complete our job in the fairest and most equitable manner for all those involved.

Respectfully submitted:

Cheryl M. Wolventon
Stanton County Assessor

June 15, 2010

2011 Assessment Survey for Stanton County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	1
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$107,000
7.	Adopted budget, or granted budget if different from above:
	\$107,000
8.	Amount of the total budget set aside for appraisal work:
	\$5,000
9.	Appraisal/Reappraisal budget, if not part of the total budget:
	\$0
10.	Part of the budget that is dedicated to the computer system:
	\$650
11.	Amount of the total budget set aside for education/workshops:
	\$1000
12.	Other miscellaneous funds:
13.	Amount of last year's budget not used:
	None

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	MIPS
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Assessor's office
5.	Does the county have GIS software?
	Yes

6.	Who maintains the GIS software and maps?
	Office staff just beginning training process on data entries. Rural parcel currently ID'd. Cities and villages waiting on information. Will train in the near future on the land use procedure
7.	Personal Property software:
	MIPS

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Pilger and Stanton
4.	When was zoning implemented?
	1998

D. Contracted Services

1.	Appraisal Services:
	Bill Kaiser, commercial only and Wayne Kuber for Nucor Steel only
2.	Other services:
	NA

2011 Certification for Stanton County

This is to certify that the 2011 Reports and Opinions of the Property Tax Administrator have been sent to the following:

One copy by electronic transmission to the Tax Equalization and Review Commission.

One copy by electronic transmission to the Stanton County Assessor.

Dated this 11th day of April, 2011.



A handwritten signature in black ink that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

