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2012 Commission Summary for Stanton County

Residential Real Property - Current

Number of Sales	88	Median	99.72
Total Sales Price	\$7,706,950	Mean	104.43
Total Adj. Sales Price	\$7,706,950	Wgt. Mean	96.69
Total Assessed Value	\$7,451,735	Average Assessed Value of the Base	\$78,346
Avg. Adj. Sales Price	\$87,579	Avg. Assessed Value	\$84,679

Confidence Interval - Current

95% Median C.I	94.69 to 104.11
95% Wgt. Mean C.I	92.74 to 100.64
95% Mean C.I	99.33 to 109.53
% of Value of the Class of all Real Property Value in the	21.88
% of Records Sold in the Study Period	4.03
% of Value Sold in the Study Period	4.36

Residential Real Property - History

Year	Number of Sales	LOV	Median
2011	91	95	95
2010	95	95	95
2009	126	96	96
2008	138	94	94

2012 Commission Summary for Stanton County

Commercial Real Property - Current

Number of Sales	7	Median	82.60
Total Sales Price	\$1,530,000	Mean	79.12
Total Adj. Sales Price	\$1,530,000	Wgt. Mean	82.15
Total Assessed Value	\$1,256,920	Average Assessed Value of the Base	\$135,434
Avg. Adj. Sales Price	\$218,571	Avg. Assessed Value	\$179,560

Confidence Interval - Current

95% Median C.I	26.48 to 126.00
95% Wgt. Mean C.I	72.87 to 91.43
95% Mean C.I	49.68 to 108.56
% of Value of the Class of all Real Property Value in the County	3.33
% of Records Sold in the Study Period	3.65
% of Value Sold in the Study Period	4.83

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2011	7		84
2010	8	100	94
2009	13	99	99
2008	14	83	83

2012 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 (2011). 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 these 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	100	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	75	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 9th day of April, 2012.



Ruth A. Sorensen
Property Tax Administrator

2012 Residential Assessment Actions for Stanton County

The city of Stanton, village of Pilger and the Woodland Park area were updated as needed only with the pickup work process. Building permits were provided by the zoning administrator, the city of Norfolk and the village clerk of Pilger to identify the parcels affected by a physical change/permit.

All the rural residential acreages were reviewed for the 2012 assessment year including the platted suburban properties. Updated pricing has been done along with new property record cards, photos, etc. for these properties.

2012 Residential Assessment Survey for Stanton County

1.	Valuation data collection done by:	
	Office staff	
2.	In your opinion, what are the valuation groupings recognized in the County and describe the unique characteristics of each grouping:	
	<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, SP 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.	What is the costing year of the cost approach being used for each valuation grouping?	
	Done annually	
5.	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 within valuation grouping	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
7.	When were the depreciation tables last updated for each valuation grouping?	
	2005	
8.	When was the last lot value study completed for each valuation grouping?	
	Studied annually	
9.	Describe the methodology used to determine the residential lot values?	
	Cost and sales	
10.	How do you determine whether a sold parcel is substantially changed?	
	Many times the properties are listed in full detail on websites provided by local realtors. We try to compare that information with what we have listed in our files. Also follow the local papers and sales ads and information. If we find major changes from what our records show, we would call it substantially changed.	

84 Stanton
RESIDENTIAL

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2009 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 88
Total Sales Price : 7,706,950
Total Adj. Sales Price : 7,706,950
Total Assessed Value : 7,451,735
Avg. Adj. Sales Price : 87,579
Avg. Assessed Value : 84,679

MEDIAN : 100
WGT. MEAN : 97
MEAN : 104
COD : 15.19
PRD : 108.00

COV : 23.37
STD : 24.41
Avg. Abs. Dev : 15.15
MAX Sales Ratio : 250.60
MIN Sales Ratio : 57.60

95% Median C.I. : 94.69 to 104.11
95% Wgt. Mean C.I. : 92.74 to 100.64
95% Mean C.I. : 99.33 to 109.53

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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-09 To 30-SEP-09	18	97.47	99.95	98.82	07.91	101.14	84.26	128.13	94.14 to 102.04	81,206	80,248
01-OCT-09 To 31-DEC-09	8	94.47	92.98	92.02	08.09	101.04	80.43	106.18	80.43 to 106.18	98,169	90,337
01-JAN-10 To 31-MAR-10	6	112.56	115.92	107.21	12.35	108.12	91.09	145.25	91.09 to 145.25	64,550	69,207
01-APR-10 To 30-JUN-10	12	94.92	94.68	88.16	12.94	107.40	57.60	119.80	81.04 to 110.47	83,642	73,736
01-JUL-10 To 30-SEP-10	13	106.25	109.55	100.18	17.78	109.35	78.93	166.94	88.89 to 137.38	73,769	73,899
01-OCT-10 To 31-DEC-10	10	105.43	108.65	102.50	13.67	106.00	77.74	137.33	85.56 to 126.75	66,550	68,217
01-JAN-11 To 31-MAR-11	9	94.65	103.36	97.02	15.57	106.53	76.22	159.25	89.62 to 111.11	88,767	86,122
01-APR-11 To 30-JUN-11	12	99.69	114.56	95.20	24.35	120.34	73.37	250.60	92.53 to 120.07	137,125	130,545
<u>Study Yrs</u>											
01-JUL-09 To 30-JUN-10	44	97.38	99.42	95.30	11.14	104.32	57.60	145.25	94.02 to 102.04	82,683	78,801
01-JUL-10 To 30-JUN-11	44	102.81	109.45	97.93	18.30	111.76	73.37	250.60	94.19 to 108.96	92,475	90,557
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	41	104.11	105.91	97.59	15.68	108.53	57.60	166.94	94.06 to 113.06	73,549	71,779
<u>ALL</u>	88	99.72	104.43	96.69	15.19	108.00	57.60	250.60	94.69 to 104.11	87,579	84,679

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	1	94.81	94.81	94.81	00.00	100.00	94.81	94.81	N/A	323,000	306,250
05	8	87.33	86.85	84.87	11.75	102.33	57.60	106.84	57.60 to 106.84	132,563	112,507
10	11	102.28	108.87	101.98	11.88	106.76	92.34	145.25	92.38 to 125.34	49,773	50,760
15	10	99.95	102.95	88.85	17.01	115.87	73.37	166.94	76.22 to 117.85	119,000	105,737
20	21	99.35	109.01	96.35	20.70	113.14	77.74	250.60	89.54 to 110.47	64,967	62,596
30	32	103.24	105.76	103.61	12.53	102.08	80.03	144.39	94.14 to 108.96	82,786	85,777
35	5	98.56	100.01	99.62	08.92	100.39	86.16	111.63	N/A	114,500	114,067
<u>ALL</u>	88	99.72	104.43	96.69	15.19	108.00	57.60	250.60	94.69 to 104.11	87,579	84,679

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	88	99.72	104.43	96.69	15.19	108.00	57.60	250.60	94.69 to 104.11	87,579	84,679
06											
07											
<u>ALL</u>	88	99.72	104.43	96.69	15.19	108.00	57.60	250.60	94.69 to 104.11	87,579	84,679

84 Stanton
RESIDENTIAL

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Avg. Assessed Value : 84,679

MEDIAN : 100
WGT. MEAN : 97
MEAN : 104
COD : 15.19
PRD : 108.00

COV : 23.37
STD : 24.41
Avg. Abs. Dev : 15.15
MAX Sales Ratio : 250.60
MIN Sales Ratio : 57.60

95% Median C.I. : 94.69 to 104.11
95% Wgt. Mean C.I. : 92.74 to 100.64
95% Mean C.I. : 99.33 to 109.53

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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 \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000	2	197.93	197.93	190.40	26.62	103.95	145.25	250.60	N/A	8,750	16,660
Less Than 30,000	8	121.60	140.62	128.24	24.26	109.65	95.82	250.60	95.82 to 250.60	18,563	23,804
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	88	99.72	104.43	96.69	15.19	108.00	57.60	250.60	94.69 to 104.11	87,579	84,679
Greater Than 14,999	86	98.96	102.26	96.48	13.35	105.99	57.60	166.94	94.65 to 102.82	89,412	86,261
Greater Than 29,999	80	97.84	100.82	96.07	12.67	104.94	57.60	166.94	94.19 to 102.28	94,481	90,766
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	2	197.93	197.93	190.40	26.62	103.95	145.25	250.60	N/A	8,750	16,660
15,000 TO 29,999	6	116.78	121.51	119.93	10.82	101.32	95.82	159.25	95.82 to 159.25	21,833	26,185
30,000 TO 59,999	14	107.44	112.87	111.57	13.96	101.17	85.87	166.94	95.86 to 137.38	42,086	46,957
60,000 TO 99,999	43	101.66	103.57	102.67	10.72	100.88	77.74	144.39	94.69 to 106.64	78,576	80,670
100,000 TO 149,999	15	92.49	91.56	91.36	05.75	100.22	80.43	111.11	86.16 to 94.37	123,567	112,886
150,000 TO 249,999	6	82.25	81.70	82.90	13.12	98.55	57.60	97.84	57.60 to 97.84	171,500	142,180
250,000 TO 499,999	2	84.09	84.09	83.15	12.75	101.13	73.37	94.81	N/A	354,000	294,360
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	88	99.72	104.43	96.69	15.19	108.00	57.60	250.60	94.69 to 104.11	87,579	84,679

**2012 Correlation Section
for Stanton County**

A. Residential Real Property

The residential sales file for Stanton County includes 88 qualified arm's length sales. The sample is broken down into eight valuation groupings. Valuation Grouping 20 (Stanton) is the county seat and is located 10 miles from the city of Norfolk. Valuation Grouping 30 (Woodland Park older subdivisions) and 35 (Woodland Park newer subdivisions) are located on the edge of the city limits of Norfolk.

Stanton County has been and continues to complete a cyclical review of the residential property. This past year the focus was on rural residential acreages as reported in the assessment actions portion of the survey. Prior review and updates were completed with visual inspection of Pilger in 2006, Stanton in 2004 and Woodland Park in 2008.

Discussion was held with the County Assessor concerning the level of value indicated in the statistical profile for Valuation Groupings 10 (Pilger) and 30 (Woodland Park older subdivision). Pilger is a small town located approximately 25 miles east of the City of Norfolk. The assessor felt that 11 sales ranging in sale price from \$10,000 to \$102,000 is not a sufficient sample of the village of Pilger and plans to study the market in depth in the near future.

Valuation Group 30 (Woodland Park older subdivisions) is made up of nine platted expansions to a suburban area located outside the City of Norfolk. The 32 sales represent homes built between 1966 and 1990 that are either a one story or a bi-level; many times referred to as cookie-cutter homes. The assessor expressed concern that here, there is a disparity in the selling prices between homes with similar characteristics, which may be due in part to the fluctuation of homeowners either seeking or leaving the employment of the nearby steel plant. Because of the effect of such economic factors in the area it is believed that to have dependability in the data the most appropriate and logical analysis of the residential market is to analyze the aggregate rather than each individual sub-stratum of the sample.

Because of the assessor's description of the fluctuation in selling prices with similar amenities the determination was made to place more reliability in the larger sample; that being the entire residential sample. Therefore, there will be no non-binding recommendation made to the residential class of property or sub-classes within.

Based on all information available and the assessment practices within Stanton County, the level of value for the residential class of property is 100%.

**2012 Correlation Section
for Stanton County**

B. Analysis of Sales Verification

Neb. Rev. Stat. § 77-1327(2) (2011) 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 (2010), 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 Nebraska Department of Revenue, Property Assessment Division (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.

2012 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 of 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 International Association of Assessing Officers (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.

**2012 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 IAAO 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 on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is

**2012 Correlation Section
for Stanton County**

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. 239.

2012 Commercial Assessment Actions for Stanton County

Building permits are used each year to update and add new properties, additions, etc.

No action was taken for the 2012 assessment year. Seven sales occurred throughout the county and of different uses. The county could not use the available information in the sales file to substantiate a need for change in value to any given properties as not enough sold to determine what the market actually indicated.

2012 Commercial Assessment Survey for Stanton County

1.	Valuation data collection done by:	
	William Kaiser, Wayne Kubert - industrial	
2.	In your opinion, what are the valuation groupings recognized in the County and describe the unique characteristics of each grouping:	
	<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 market	
3a.	Describe the process used to value unique commercial properties.	
	No unique properties at this time	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	04/2007	
5.	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?	
	2008	
6.	Are individual depreciation tables developed for each valuation grouping?	
	No	
7.	When were the depreciation tables last updated for each valuation grouping?	
	2007	
8.	When was the last lot value study completed for each valuation grouping?	
	2008	
9.	Describe the methodology used to determine the commercial lot values.	
	Extraction from sales by using cost and market	
10.	How do you determine whether a sold parcel is substantially changed?	
	Information available on realtor websites and local newspapers advertising properties. Compare county information and determine if it is correct.	

84 Stanton
COMMERCIAL

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 7
Total Sales Price : 1,530,000
Total Adj. Sales Price : 1,530,000
Total Assessed Value : 1,256,920
Avg. Adj. Sales Price : 218,571
Avg. Assessed Value : 179,560

MEDIAN : 83
WGT. MEAN : 82
MEAN : 79
COD : 27.07
PRD : 96.31

COV : 40.23
STD : 31.83
Avg. Abs. Dev : 22.36
MAX Sales Ratio : 126.00
MIN Sales Ratio : 26.48

95% Median C.I. : 26.48 to 126.00
95% Wgt. Mean C.I. : 72.87 to 91.43
95% Mean C.I. : 49.68 to 108.56

Printed:3/29/2012 3:40:21PM

DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrts</u>											
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	2	87.95	87.95	89.85	18.17	97.89	71.97	103.93	N/A	147,500	132,523
01-APR-10 To 30-JUN-10											
01-JUL-10 To 30-SEP-10											
01-OCT-10 To 31-DEC-10	1	82.60	82.60	82.60	00.00	100.00	82.60	82.60	N/A	1,000,000	826,040
01-JAN-11 To 31-MAR-11	2	76.24	76.24	49.89	65.27	152.82	26.48	126.00	N/A	42,500	21,205
01-APR-11 To 30-JUN-11	1	58.90	58.90	58.90	00.00	100.00	58.90	58.90	N/A	10,000	5,890
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09											
01-JUL-09 To 30-JUN-10	3	83.95	86.62	87.95	12.69	98.49	71.97	103.93	N/A	145,000	127,527
01-JUL-10 To 30-JUN-11	4	70.75	73.50	79.85	43.55	92.05	26.48	126.00	N/A	273,750	218,585
<u>Calendar Yrs</u>											
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
01-JAN-10 To 31-DEC-10	3	82.60	86.17	84.25	12.89	102.28	71.97	103.93	N/A	431,667	363,695
<u>ALL</u>	7	82.60	79.12	82.15	27.07	96.31	26.48	126.00	26.48 to 126.00	218,571	179,560

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
10	2	104.98	104.98	89.21	20.03	117.68	83.95	126.00	N/A	80,000	71,368
15	1	82.60	82.60	82.60	00.00	100.00	82.60	82.60	N/A	1,000,000	826,040
20	4	65.44	65.32	77.88	34.58	83.87	26.48	103.93	N/A	92,500	72,036
<u>ALL</u>	7	82.60	79.12	82.15	27.07	96.31	26.48	126.00	26.48 to 126.00	218,571	179,560

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
02											
03	7	82.60	79.12	82.15	27.07	96.31	26.48	126.00	26.48 to 126.00	218,571	179,560
04											
<u>ALL</u>	7	82.60	79.12	82.15	27.07	96.31	26.48	126.00	26.48 to 126.00	218,571	179,560

84 Stanton
COMMERCIAL

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 7
Total Sales Price : 1,530,000
Total Adj. Sales Price : 1,530,000
Total Assessed Value : 1,256,920
Avg. Adj. Sales Price : 218,571
Avg. Assessed Value : 179,560

MEDIAN : 83
WGT. MEAN : 82
MEAN : 79
COD : 27.07
PRD : 96.31

COV : 40.23
STD : 31.83
Avg. Abs. Dev : 22.36
MAX Sales Ratio : 126.00
MIN Sales Ratio : 26.48

95% Median C.I. : 26.48 to 126.00
95% Wgt. Mean C.I. : 72.87 to 91.43
95% Mean C.I. : 49.68 to 108.56

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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	
___ Low \$ Ranges ___												
Less Than 5,000												
Less Than 15,000	1	58.90	58.90	58.90	00.00	100.00	58.90	58.90	N/A	10,000	5,890	
Less Than 30,000	2	92.45	92.45	103.63	36.29	89.21	58.90	126.00	N/A	15,000	15,545	
___ Ranges Excl. Low \$ ___												
Greater Than 4,999	7	82.60	79.12	82.15	27.07	96.31	26.48	126.00	26.48 to 126.00	218,571	179,560	
Greater Than 14,999	6	83.28	82.49	82.30	26.59	100.23	26.48	126.00	26.48 to 126.00	253,333	208,505	
Greater Than 29,999	5	82.60	73.79	81.72	21.66	90.30	26.48	103.93	N/A	300,000	245,166	
___ Incremental Ranges ___												
0 TO 4,999												
5,000 TO 14,999	1	58.90	58.90	58.90	00.00	100.00	58.90	58.90	N/A	10,000	5,890	
15,000 TO 29,999	1	126.00	126.00	126.00	00.00	100.00	126.00	126.00	N/A	20,000	25,200	
30,000 TO 59,999												
60,000 TO 99,999	1	26.48	26.48	26.48	00.00	100.00	26.48	26.48	N/A	65,000	17,210	
100,000 TO 149,999	2	77.96	77.96	78.19	07.68	99.71	71.97	83.95	N/A	135,000	105,550	
150,000 TO 249,999	1	103.93	103.93	103.93	00.00	100.00	103.93	103.93	N/A	165,000	171,480	
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +	1	82.60	82.60	82.60	00.00	100.00	82.60	82.60	N/A	1,000,000	826,040	
___ ALL ___	7	82.60	79.12	82.15	27.07	96.31	26.48	126.00	26.48 to 126.00	218,571	179,560	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
Blank	1	82.60	82.60	82.60	00.00	100.00	82.60	82.60	N/A	1,000,000	826,040	
300	1	103.93	103.93	103.93	00.00	100.00	103.93	103.93	N/A	165,000	171,480	
352	1	71.97	71.97	71.97	00.00	100.00	71.97	71.97	N/A	130,000	93,565	
442	1	26.48	26.48	26.48	00.00	100.00	26.48	26.48	N/A	65,000	17,210	
470	1	126.00	126.00	126.00	00.00	100.00	126.00	126.00	N/A	20,000	25,200	
471	1	58.90	58.90	58.90	00.00	100.00	58.90	58.90	N/A	10,000	5,890	
528	1	83.95	83.95	83.95	00.00	100.00	83.95	83.95	N/A	140,000	117,535	
___ ALL ___	7	82.60	79.12	82.15	27.07	96.31	26.48	126.00	26.48 to 126.00	218,571	179,560	

**2012 Correlation Section
for Stanton County**

A. Commercial Real Property

Stanton County has utilized as many sales as possible to represent the commercial market in the county. The commercial property is represented by seven qualified sales. The sale prices range from \$10,000 to \$1,000,000. There are seven different occupancy codes represented.

The County had a complete reappraisal of the commercial class of property finished in 2009. Since that time the county has monitored the activity of the commercial class, which is very limited. The only assessment action for the commercial class is to add new construction as found through building permits, etc.

Based on all of the information available and the assessment practices of the county, it is believed that the commercial class of property is treated uniform and proportionate. However, there is not sufficient information to determine a level of value for the commercial class of property in Stanton County for the 2012 assessment year.

**2012 Correlation Section
for Stanton County**

B. Analysis of Sales Verification

Neb. Rev. Stat. § 77-1327(2) (2011) 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 (2010), 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 Nebraska Department of Revenue, Property Assessment Division (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.

**2012 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 of 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 International Association of Assessing Officers (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.

**2012 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 IAAO 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 on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is

**2012 Correlation Section
for Stanton County**

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. 239.

2012 Agricultural Assessment Actions for Stanton County

The market was studied and revealed the need to increase the values on the irrigated and dryland uses. After two years, the county has fully implemented the GIS information and completed the assessment for 2012.

2012 Agricultural Assessment Survey for Stanton County

1.	Valuation data collection done by:	
	Office 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 sales annually	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	Rural residential at this time is 1 acres and attached to homes outside cities, villages and platted subdivisions. There is no recreational land identified for the 2012 assessment year.	
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 process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	Physical inspection, FSA maps, information provided by owners and land managers. The county fully implemented the GIS this year and hopes to use this to update land use more frequently.	
7.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	Monitored through planning/zoning by applications for zoning changes.	
8.	Have special valuation applications been filed in the county? If yes, is there a value difference for the special valuation parcels.	
	No	
9.	How do you determine whether a sold parcel is substantially changed?	
	Study of sales information on websites provided by local realtors. Sales information questionnaires are mailed to both the buyer and seller of property sold. The county has a good return from one or the other that provides information to compare to the property record card in the office. Also, the NRD now provides variances for irrigation added to properties.	

84 Stanton
AGRICULTURAL LAND

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 65
Total Sales Price : 21,813,242
Total Adj. Sales Price : 21,813,242
Total Assessed Value : 15,486,115
Avg. Adj. Sales Price : 335,588
Avg. Assessed Value : 238,248

MEDIAN : 75
WGT. MEAN : 71
MEAN : 76
COD : 22.20
PRD : 107.71

COV : 31.15
STD : 23.82
Avg. Abs. Dev : 16.72
MAX Sales Ratio : 170.68
MIN Sales Ratio : 15.05

95% Median C.I. : 71.04 to 78.58
95% Wgt. Mean C.I. : 65.40 to 76.59
95% Mean C.I. : 70.67 to 82.25

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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	2	97.19	97.19	95.69	13.90	101.57	83.68	110.70	N/A	360,000	344,468
01-OCT-08 To 31-DEC-08	6	72.16	74.54	73.07	07.61	102.01	66.02	90.73	66.02 to 90.73	361,741	264,319
01-JAN-09 To 31-MAR-09	9	82.21	83.85	87.78	29.80	95.52	15.05	132.27	59.38 to 108.79	237,372	208,366
01-APR-09 To 30-JUN-09	5	83.14	80.01	80.17	08.60	99.80	67.60	91.03	N/A	135,294	108,463
01-JUL-09 To 30-SEP-09	3	91.10	80.90	87.89	12.38	92.05	58.88	92.72	N/A	220,525	193,818
01-OCT-09 To 31-DEC-09	8	76.94	84.36	81.44	14.74	103.59	68.79	110.08	68.79 to 110.08	226,047	184,103
01-JAN-10 To 31-MAR-10	5	76.79	84.01	91.13	12.76	92.19	71.04	105.88	N/A	136,429	124,326
01-APR-10 To 30-JUN-10	4	70.84	76.77	71.47	20.98	107.42	55.96	109.44	N/A	979,460	699,994
01-JUL-10 To 30-SEP-10	1	53.95	53.95	53.95	00.00	100.00	53.95	53.95	N/A	641,378	346,025
01-OCT-10 To 31-DEC-10	14	71.56	72.88	66.09	30.25	110.27	31.25	170.68	49.42 to 86.02	336,711	222,527
01-JAN-11 To 31-MAR-11	6	54.23	57.34	52.31	14.77	109.62	47.61	75.98	47.61 to 75.98	457,533	239,344
01-APR-11 To 30-JUN-11	2	55.30	55.30	44.74	25.33	123.60	41.29	69.31	N/A	469,761	210,153
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	22	79.44	81.65	82.28	20.04	99.23	15.05	132.27	71.63 to 91.03	259,239	213,294
01-JUL-09 To 30-JUN-10	20	76.44	82.24	77.45	16.56	106.18	55.96	110.08	73.82 to 92.72	353,497	273,794
01-JUL-10 To 30-JUN-11	23	56.15	66.48	58.82	31.68	113.02	31.25	170.68	52.07 to 75.98	393,046	231,208
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	25	82.21	82.89	84.65	19.35	97.92	15.05	132.27	74.16 to 92.72	211,311	178,875
01-JAN-10 To 31-DEC-10	24	73.67	75.06	69.14	24.85	108.56	31.25	170.68	55.98 to 85.37	414,805	286,792
<u>ALL</u>	65	75.30	76.46	70.99	22.20	107.71	15.05	170.68	71.04 to 78.58	335,588	238,248

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	65	75.30	76.46	70.99	22.20	107.71	15.05	170.68	71.04 to 78.58	335,588	238,248
<u>ALL</u>	65	75.30	76.46	70.99	22.20	107.71	15.05	170.68	71.04 to 78.58	335,588	238,248

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	27	73.86	72.73	64.38	22.34	112.97	41.29	110.70	55.98 to 85.37	364,539	234,675
1	27	73.86	72.73	64.38	22.34	112.97	41.29	110.70	55.98 to 85.37	364,539	234,675
<u>Grass</u>											
County	5	76.79	70.40	66.20	18.40	106.34	31.25	90.73	N/A	120,689	79,898
1	5	76.79	70.40	66.20	18.40	106.34	31.25	90.73	N/A	120,689	79,898
<u>ALL</u>	65	75.30	76.46	70.99	22.20	107.71	15.05	170.68	71.04 to 78.58	335,588	238,248

84 Stanton
AGRICULTURAL LAND

PAD 2012 R&O Statistics (Using 2012 Values)

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 MEAN : 76
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 PRD : 107.71

COV : 31.15
 STD : 23.82
 Avg. Abs. Dev : 16.72
 MAX Sales Ratio : 170.68
 MIN Sales Ratio : 15.05

95% Median C.I. : 71.04 to 78.58
 95% Wgt. Mean C.I. : 65.40 to 76.59
 95% Mean C.I. : 70.67 to 82.25

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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	3	73.82	71.26	71.96	14.48	99.03	53.95	86.02	N/A	1,113,179	801,098
1	3	73.82	71.26	71.96	14.48	99.03	53.95	86.02	N/A	1,113,179	801,098
_____Dry_____											
County	43	75.30	77.35	68.23	22.80	113.37	41.29	170.68	68.79 to 85.29	315,940	215,571
1	43	75.30	77.35	68.23	22.80	113.37	41.29	170.68	68.79 to 85.29	315,940	215,571
_____Grass_____											
County	9	75.38	70.36	70.55	14.27	99.73	31.25	90.73	58.88 to 82.21	149,800	105,682
1	9	75.38	70.36	70.55	14.27	99.73	31.25	90.73	58.88 to 82.21	149,800	105,682
_____ALL_____											
	65	75.30	76.46	70.99	22.20	107.71	15.05	170.68	71.04 to 78.58	335,588	238,248

Stanton County 2012 Average LCG Value Comparison

	County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
84.10	Stanton	1	3,105	3,105	3,050	3,050	3,050	2,875	2,415	1,725	2,938
19.10	Colfax	1	4,410	4,120	4,020	3,880	3,530	3,300	2,800	2,500	3,806
20.20	Cuming	2	3,690	3,699	3,439	3,335	3,103	3,095	2,590	2,048	3,369
20.30	Cuming	3	3,392	3,392	3,166	3,167	2,831	2,839	2,364	2,370	3,047
59.10	Madison	1	3,517	3,345	3,188	3,048	2,893	2,793	2,222	1,825	3,008
71.60	Platte	6	4,375	4,245	3,939	3,803	3,665	3,528	3,091	2,500	3,808
90.10	Wayne	10	3,885	3,885	3,850	3,850	2,940	2,355	2,235	2,110	3,084

	County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
	Stanton	1	2,720	2,720	2,610	2,590	2,320	2,162	2,077	1,615	2,322
	Colfax	1	3,490	3,267	3,210	3,017	2,938	2,675	1,979	1,593	2,831
	Cuming	2	3,515	3,515	3,255	3,229	2,920	2,917	2,405	2,382	3,141
	Cuming	3	3,210	3,208	2,902	2,972	2,624	2,590	2,108	1,988	2,828
	Madison	1	3,115	3,017	2,786	2,647	2,519	2,469	1,995	1,675	2,665
	Platte	6	3,437	3,310	2,933	2,819	2,834	2,646	2,134	1,560	2,854
	Wayne	10	3,470	3,295	3,060	2,820	2,575	2,335	2,090	1,855	2,717

	County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
	Stanton	1	1,340	1,340	1,250	1,250	1,250	994	950	882	1,047
	Colfax	1	1,140	1,140	1,040	1,040	985	985	885	885	982
	Cuming	2	1,629	1,651	1,472	1,421	1,501	1,275	1,219	611	1,365
	Cuming	3	1,198	1,621	1,376	1,392	1,267	1,197	1,057	638	1,227
	Madison	1	1,384	1,263	1,176	1,205	1,140	1,075	940	665	1,035
	Platte	6	1,369	1,301	1,290	1,332	1,197	1,155	1,171	1,132	1,185
	Wayne	10	2,051	2,013	1,785	1,703	1,708	1,447	1,334	1,060	1,671

*Land capability grouping averages calculated using data reported on the 2012 Form 45, Abstract of Assessme t

**2012 Correlation Section
for Stanton County**

A. Agricultural Land

Stanton County has one market area for the agricultural class of property. Review of the surrounding counties reveals that the topography, soil type and irrigation potential are comparable to the subject county.

In analyzing the agricultural sales within the county, the sample was found to be both proportionately distributed among the study periods and the land use is proportionate to the county base. Therefore with a total of 65 qualified sales it was deemed unnecessary to include sales from the surrounding counties into the statistical analysis and the thresholds are met to determine a reliable level of value.

The county completed a market analysis and increased the irrigated values by 15% and increased the dry land values by 18%. The grassland was not increased for the 2012 assessment year.

Review of the majority land use substrata of 95% shows that the dry land includes 27 sales and median of 74%. The 80% MLU substratum includes 43 sales and the median is 75%. The 80% substratum sales represent 66% of the qualified sales. The county's assessment actions and comparison of adjoining county values supports the assessments are acceptable.

Based on the consideration of all available information, the level of value is determined to be 75% of market value for the agricultural class of property, and all subclasses are determined to be valued within the acceptable range.

**2012 Correlation Section
for Stanton County**

B. Analysis of Sales Verification

Neb. Rev. Stat. § 77-1327(2) (2011) 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 (2010), 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 Nebraska Department of Revenue, Property Assessment Division (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.

**2012 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 of 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 International Association of Assessing Officers (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.

**2012 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 IAAO 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 on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is

**2012 Correlation Section
for Stanton County**

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. 239.

Total Real Property Sum Lines 17, 25, & 30	Records : 5,524	Value : 781,178,130	Growth 4,245,215	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	123	458,165	57	578,240	78	1,345,985	258	2,382,390	
02. Res Improve Land	735	4,170,890	648	8,673,465	415	8,360,510	1,798	21,204,865	
03. Res Improvements	777	41,981,870	727	56,372,565	420	49,009,140	1,924	147,363,575	
04. Res Total	900	46,610,925	784	65,624,270	498	58,715,635	2,182	170,950,830	1,404,135
% of Res Total	41.25	27.27	35.93	38.39	22.82	34.35	39.50	21.88	33.08
05. Com UnImp Land	19	90,380	2	32,530	3	18,165	24	141,075	
06. Com Improve Land	125	636,920	7	167,850	13	161,050	145	965,820	
07. Com Improvements	125	5,941,825	7	1,753,775	22	870,185	154	8,565,785	
08. Com Total	144	6,669,125	9	1,954,155	25	1,049,400	178	9,672,680	25,080
% of Com Total	80.90	68.95	5.06	20.20	14.04	10.85	3.22	1.24	0.59
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	15,828,565	9	15,828,565	
12. Ind Total	0	0	0	0	14	16,330,650	14	16,330,650	0
% of Ind Total	0.00	0.00	0.00	0.00	100.00	100.00	0.25	2.09	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	900	46,610,925	784	65,624,270	498	58,715,635	2,182	170,950,830	1,404,135
% of Res & Rec Total	41.25	27.27	35.93	38.39	22.82	34.35	39.50	21.88	33.08
Com & Ind Total	144	6,669,125	9	1,954,155	39	17,380,050	192	26,003,330	25,080
% of Com & Ind Total	75.00	25.65	4.69	7.52	20.31	66.84	3.48	3.33	0.59
17. Taxable Total	1,044	53,280,050	793	67,578,425	537	76,095,685	2,374	196,954,160	1,429,215
% of Taxable Total	43.98	27.05	33.40	34.31	22.62	38.64	42.98	25.21	33.67

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	158	279

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	2,289	368,101,935	2,289	368,101,935
28. Ag-Improved Land	0	0	0	0	796	171,094,090	796	171,094,090
29. Ag Improvements	0	0	0	0	861	45,027,945	861	45,027,945
30. Ag Total							3,150	584,223,970

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	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	51	69.19	155,445	51	69.19	155,445	
32. HomeSite Improv Land	707	2,908.79	7,702,365	707	2,908.79	7,702,365	
33. HomeSite Improvements	563	0.00	24,586,395	563	0.00	24,586,395	1,649,750
34. HomeSite Total				614	2,977.98	32,444,205	
35. FarmSite UnImp Land	6	136.18	272,360	6	136.18	272,360	
36. FarmSite Improv Land	16	525.16	1,050,320	16	525.16	1,050,320	
37. FarmSite Improvements	804	0.00	20,441,550	804	0.00	20,441,550	1,166,250
38. FarmSite Total				810	661.34	21,764,230	
39. Road & Ditches	0	4,905.77	0	0	4,905.77	0	
40. Other- Non Ag Use	0	20.00	20,000	0	20.00	20,000	
41. Total Section VI				1,424	8,565.09	54,228,435	2,816,000

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	1,379,350	21	2,049.88	1,379,350

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	3,246.44	9.21%	10,080,195	9.73%	3,105.00
46. 1A	3,065.13	8.69%	9,517,230	9.19%	3,105.00
47. 2A1	6,191.24	17.56%	18,883,405	18.23%	3,050.02
48. 2A	4,175.65	11.84%	12,735,765	12.30%	3,050.01
49. 3A1	6,487.86	18.40%	19,788,055	19.11%	3,050.01
50. 3A	8,115.73	23.02%	23,332,960	22.53%	2,875.03
51. 4A1	3,443.39	9.77%	8,315,780	8.03%	2,415.00
52. 4A	531.66	1.51%	917,140	0.89%	1,725.05
53. Total	35,257.10	100.00%	103,570,530	100.00%	2,937.58
Dry					
54. 1D1	7,085.28	4.39%	19,271,950	5.14%	2,720.00
55. 1D	29,929.21	18.55%	81,407,430	21.73%	2,720.00
56. 2D1	13,736.59	8.51%	35,852,450	9.57%	2,610.00
57. 2D	4,690.20	2.91%	12,147,650	3.24%	2,590.01
58. 3D1	15,516.38	9.61%	35,998,020	9.61%	2,320.00
59. 3D	41,561.21	25.75%	89,875,980	23.99%	2,162.50
60. 4D1	45,911.33	28.45%	95,359,260	25.45%	2,077.03
61. 4D	2,947.59	1.83%	4,760,390	1.27%	1,615.01
62. Total	161,377.79	100.00%	374,673,130	100.00%	2,321.71
Grass					
63. 1G1	341.16	0.73%	457,170	0.94%	1,340.05
64. 1G	3,037.86	6.51%	4,070,655	8.34%	1,339.97
65. 2G1	4,941.92	10.59%	6,178,745	12.65%	1,250.27
66. 2G	1,526.89	3.27%	1,909,070	3.91%	1,250.30
67. 3G1	4,936.35	10.58%	6,171,680	12.64%	1,250.25
68. 3G	9,261.18	19.85%	9,203,335	18.85%	993.75
69. 4G1	13,267.21	28.44%	12,603,250	25.81%	949.95
70. 4G	9,331.60	20.01%	8,231,320	16.86%	882.09
71. Total	46,644.17	100.00%	48,825,225	100.00%	1,046.76
Irrigated Total					
	35,257.10	13.74%	103,570,530	19.54%	2,937.58
Dry Total					
	161,377.79	62.89%	374,673,130	70.69%	2,321.71
Grass Total					
	46,644.17	18.18%	48,825,225	9.21%	1,046.76
72. Waste	4,931.38	1.92%	740,065	0.14%	150.07
73. Other	8,374.81	3.26%	2,186,585	0.41%	261.09
74. Exempt	11.67	0.00%	0	0.00%	0.00
75. Market Area Total	256,585.25	100.00%	529,995,535	100.00%	2,065.57

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	35,257.10	103,570,530	35,257.10	103,570,530
77. Dry Land	0.00	0	0.00	0	161,377.79	374,673,130	161,377.79	374,673,130
78. Grass	0.00	0	0.00	0	46,644.17	48,825,225	46,644.17	48,825,225
79. Waste	0.00	0	0.00	0	4,931.38	740,065	4,931.38	740,065
80. Other	0.00	0	0.00	0	8,374.81	2,186,585	8,374.81	2,186,585
81. Exempt	0.00	0	0.00	0	11.67	0	11.67	0
82. Total	0.00	0	0.00	0	256,585.25	529,995,535	256,585.25	529,995,535

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	35,257.10	13.74%	103,570,530	19.54%	2,937.58
Dry Land	161,377.79	62.89%	374,673,130	70.69%	2,321.71
Grass	46,644.17	18.18%	48,825,225	9.21%	1,046.76
Waste	4,931.38	1.92%	740,065	0.14%	150.07
Other	8,374.81	3.26%	2,186,585	0.41%	261.09
Exempt	11.67	0.00%	0	0.00%	0.00
Total	256,585.25	100.00%	529,995,535	100.00%	2,065.57

2012 County Abstract of Assessment for Real Property, Form 45 Compared with the 2011 Certificate of Taxes Levied (CTL)

84 Stanton

	2011 CTL County Total	2012 Form 45 County Total	Value Difference (2012 form 45 - 2011 CTL)	Percent Change	2012 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	148,085,835	170,950,830	22,864,995	15.44%	1,404,135	14.49%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	32,561,270	32,444,205	-117,065	-0.36%	1,649,750	-5.43%
04. Total Residential (sum lines 1-3)	180,647,105	203,395,035	22,747,930	12.59%	3,053,885	10.90%
05. Commercial	9,618,540	9,672,680	54,140	0.56%	25,080	0.30%
06. Industrial	16,330,650	16,330,650	0	0.00%	0	0.00%
07. Ag-Farmsite Land, Outbuildings	21,341,425	21,764,230	422,805	1.98%	1,166,250	-3.48%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	47,290,615	47,767,560	476,945	1.01%	1,191,330	-1.51%
10. Total Non-Agland Real Property	227,937,720	251,182,595	23,244,875	10.20%	4,245,215	8.34%
11. Irrigated	82,760,245	103,570,530	20,810,285	25.15%		
12. Dryland	305,645,770	374,673,130	69,027,360	22.58%		
13. Grassland	62,826,950	48,825,225	-14,001,725	-22.29%		
14. Wasteland	2,069,885	740,065	-1,329,820	-64.25%		
15. Other Agland	0	2,186,585	2,186,585			
16. Total Agricultural Land	453,302,850	529,995,535	76,692,685	16.92%		
17. Total Value of all Real Property (Locally Assessed)	681,240,570	781,178,130	99,937,560	14.67%	4,245,215	14.05%

**2011 Plan of Assessment
for Stanton County
Assessment Years 2012, 2013, 2014**

June 15, 2011

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	2,034	37.01 %	21.77 %
Commercial	176	3.20 %	1.41 %
Industrial	14	.26 %	2.39 %
Recreational	0	0.00 %	0.00 %
Agricultural	3,272	59.53 %	74.43 %
Special Value	0	0.00 %	0.00 %

***includes Game and Parks

Agricultural land consists of 259,173.60 taxable acres. Approximately 70% of Stanton County is agricultural and of that 59.93 % consists primarily of dryland, 12.49 % irrigated, 22.27 % grassland and 5.31 % wasteland.

New property: For assessment year 2011, an estimated 159 building permits and/or information statements were filed for new property construction/additions in the county.

For more information, see 2011 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 2010/2011 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. Our office has implemented the AutoCad mapping computer program. The updating is completed within the office.

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 through MIPS/County Solutions. We are currently contracted with GIS Workshop to update our county which includes identifying each parcel and beginning to update the land use portion.

- E. Stanton County does not have a Web based site for property record information access at this time, although we are contracted with GIS Workshop and will 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 after January 1 each year and worked on throughout the year as weather allows, 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. Our office completes a review of the sales for the agricultural properties by sending questionnaires to both the buyer and the seller, which so far has proved vital to adding to the accuracy of our records. Since Stanton County is a small county and familiar to the Assessor and Deputy, some information is readily available for some 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.

C. Real Estate

The Assessors office uses the CAMA computer pricing software for improvements on residential, commercial and agricultural properties. The CAMA program allows this office to update the sketches for all properties. The sketches are 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 continue the review process and at this time are trying to complete all suburban areas in the County.

2. Agricultural

a. The County is currently using one market area. The Assessor obtains land use maps from the landowners/operators to review with the property record cards.

b. A visual inspection, review of agricultural improvements and updated computer pricing, along with new photos is in the works, with a plan in place by our office. This process must be completed by members of our office due to budget restraints.

c. We are contracted with GIS Workshop and are working to update and improve our land use maps in a more accurate and detailed format. This process began late 2010 for identification purposes and currently are implementing the land use portion.

The revaluing with updated computer pricing and review process has been an ongoing project for Stanton County.

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 2011:

<u>Property Class</u>	<u>Median</u>	<u>COD**</u>	<u>PRD***</u>
Residential	95	12.59	102.28
Commercial	Insufficient sales to provide reliable statistics		
Agricultural Land	75	15.98	105.15

COD means coefficient of dispersion and *PRD means price related differential. For more information regarding statistical measures, see 2011 Reports & Opinions.

Assessment Actions Planned for Assessment Year 2012

Residential

Pick up new improvements or additions and conduct market/sales ratio study of all residential properties. Finish the review of the suburban properties and begin the rural home reviews as outlined in our county plan.

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/agricultural improvements.

Commercial

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

Assessment Actions Planned for Assessment Year 2013

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 2014

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
 - 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 790 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 is a commitment of 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 continues to do it's best to complete our job in the fairest and most equitable manner for all those involved.

Respectfully submitted:

Stanton County Assessor

June_____

2012 Assessment Survey for Stanton County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	2 only for the commercial and industrial properties
3.	Other full-time employees:
	1
4.	Other part-time employees:
	0
5.	Number of shared employees:
	1
6.	Assessor's requested budget for current fiscal year:
	\$130,125.00
7.	Adopted budget, or granted budget if different from above:
	\$130,125.00
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$5,000.00
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$0
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$650.00
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1,950.00
12.	Other miscellaneous funds:
	Telephone \$650, Dues, Subsc/Reg/Etc \$250, Printing/Publishing \$500, Office Supplies \$3,500
13.	Amount of last year's assessor's budget not used:
	\$3,567.35

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.	Is GIS available on a website? If so, what is the name of the website?
	No
7.	Who maintains the GIS software and maps?
	Office staff
8.	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:
	N/A
2.	Other services:
	N/A

2012 Certification for Stanton County

This is to certify that the 2012 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 9th day of April, 2012.



A handwritten signature in cursive script that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

