

COPY

November 22, 2005

Mr. Joel Stephen
Superintendent
Grand Island School System 40-0002
123 S. Webb Road PO Box 4904
Grand Island, NE 68802-4904

Dear Mr. Stephen:

Enclosed is a copy of your school system's **2005 recertified school adjusted valuation**, which supersedes the original school adjusted valuation certified on October 7, 2005.

Pursuant to Neb. Rev. Stat. §79-1016 (R.S. Supp. 2005), the Hall County Assessor requested a correction to the 2005 school adjusted value due to an exemption of personal property. The exemption was granted under the Employment & Investment Growth Act LB775 per correspondence issued to the Hall County Assessor on October 14, 2005. This exemption of value resulted in a reduction of 13,502,078 of assessable personal property value for Hall County's portion of the Grand Island School District 2.

The recertified school adjusted valuation has been submitted to the Department of Education as of November 22, 2005. The recertified 2005 adjusted valuation will be used in calculating the 2006-2007 school aid.

If you have any questions regarding the 2005 adjusted valuations, please contact Elaine Thompson at (402) 471-5987 or myself. Questions regarding calculations of state aid or subsequent disbursements of aid dollars should be directed to the Department of Education.

Sincerely,

/s

Catherine D. Lang
Property Tax Administrator

CDL:ect

Enclosure

NEBRASKA DEPT OF PROPERTY ASSESSMENT & TAXATION -- CERTIFICATION TO DEPT OF EDUCATION, pursuant to Neb. Rev. Stat. 79-1016 RECERTIFIED 2005
2005 "RECERTIFIED" ADJUSTED VALUE BY "SCHOOL SYSTEM" for use in 2006-2007 STATE AID CALCULATIONS BY SCHOOL SYSTEM
 DO NOT USE UNADJUSTED OR ADJUSTED VALUES FOR LEVY SETTING PURPOSES Nov 22, 2005

SYSTEM SCHOOL: # 40-0002 GRAND ISLAND 2 System Class: 3

Cnty#	County Name	Base school name	Class	BASESCH	AFFISCH	UNIFSCH	Affil/Joined/Unified				2005 Totals
40	HALL	GRAND ISLAND 2	3	40-0002							<i>Unadjusted</i>
2005		Personal Property		Centrally Assessed Pers. Prop.	Real	Residential Real Prop.	Comm. & Indust. Real Prop.	Ag.Improvmts. & Farmsites	Agric. Land	Mineral	
Unadjusted Value =====>		113,064,727		38,520,480	23,684,704	1,362,150,758	614,847,924	159,799	3,931,030	0	2,156,359,422
Level of Value =====>					96.37	99.00	94.00		75.00		
Factor				0.03766732	0.01010101	0.06382979		0.06666667			
Adjustment Amount ==>				892,139	13,759,099	39,214,183		262,069			
*TIF Base Value					0	492,385					Adjusted
40 Cnty's adjust. value==> in this base school		113,064,727		38,520,480	24,576,843	1,375,909,857	654,062,107	159,799	4,193,099	0	2,210,486,912
Cnty#	County Name	Base school name	Class	BASESCH	AFFISCH	UNIFSCH	Affil/Joined/Unified				2005 Totals
61	MERRICK	GRAND ISLAND 2	3	40-0002							<i>Unadjusted</i>
2005		Personal Property		Centrally Assessed Pers. Prop.	Real	Residential Real Prop.	Comm. & Indust. Real Prop.	Ag.Improvmts. & Farmsites	Agric. Land	Mineral	
Unadjusted Value =====>		14,466		0	0	202,520	0	0	0	0	216,986
Level of Value =====>					0.00	100.00	0.00		0.00		
Factor											
Adjustment Amount ==>				0	0	0	0		0		
*TIF Base Value					0	0	0				Adjusted
61 Cnty's adjust. value==> in this base school		14,466		0	0	202,520	0	0	0	0	216,986
System UNadjusted total >		113,079,193		38,520,480	23,684,704	1,362,353,278	614,847,924	159,799	3,931,030	0	2,156,576,408
System Adjustment Amnts >				892,139	13,759,099	39,214,183		262,069			54,127,490
System ADJUSTED total>>		113,079,193		38,520,480	24,576,843	1,376,112,377	654,062,107	159,799	4,193,099	0	2,210,703,898

*TIF = Tax Increment Financing; TIF Excess value is never included as assessable value for schools; TIF Base value is included, however it must remain unadjusted; therefore, it is backed out prior to calculating the adjustment amount & then added back into the total adjusted school value. Factors rounded for display. Agland adjusted to 80%, other real property adjusted to 100%.