

COPY

May 31, 2007

Dr. E. Susan Gourley
Superintendent
Lincoln Public School System 55-0001
Box 82889
Lincoln, NE 68501-2889

Dear Dr. Gourley:

Pursuant to Neb. Rev. Stat. §79-1016 (R.S. Supp. 2005), the Department of Property Assessment and Taxation hereby recertifies the 2006 school adjusted valuation for the Lincoln Public School System. The enclosed printout for **2006 recertified school adjusted valuation** supersedes the original school adjusted valuation certified on October 10, 2006.

The change in school adjusted value is a result of your school system's appeal and subsequent Consent Order issued by the Tax Equalization and Review Commission on May 2, 2007 in Case No. 06PT-001, pursuant to a Settlement Agreement between the parties.

The 2006 recertified school adjusted valuation has been submitted to the Department of Education as of May 31, 2007. The 2006 recertified school adjusted valuation will be used in calculating a correction for the school system's state aid that will be certified by the Department of Education in 2008-2009 as a "Prior Year State Aid Correction".

If you have any questions regarding the 2006 recertified school adjusted valuation, please contact Elaine Thompson at (402) 471-5987 or myself. Questions regarding calculations of state aid or subsequent disbursement of aid dollars should be directed to the Department of Education.

Sincerely,

/s

Catherine D. Lang
Property Tax Administrator

CDL:ect

Enclosure

CC: Mr. Tim Kemper, LPS
Mr. Norm Agena, Lancaster County Assessor
PA&T Website Copy of 2006 Recertified School Adjusted Value 05-31-2007

NE Dept. of Property Assessment & Taxation -- RECERTIFIED 2006 SCHOOL ADJUSTED VALUATION REPORT, pursuant to Neb. Rev. Stat. 79-1016

The recertified 2006 adjusted valuation by "SCHOOL SYSTEM" to be used in calculating state aid correction to be certified in 2008-2009

BY SCHOOL SYSTEM
Recertified May 31, 2007

DO NOT USE UNADJUSTED OR ADJUSTED VALUES FOR LEVY SETTING PURPOSES

SYSTEM SCHOOL: # 55-0001 LINCOLN 1

System Class: 4

2006	Personal Property	Centrally Assessed Pers. Prop.	Real	Residential Real Prop.	Comm. & Indust. Real Prop.	Ag.Improvmnts. & Farmsites	Agric. Land	Mineral	2006 Totals
Unadjusted Value =====>	554,712,491	109,696,487	73,070,458	10,776,652,865	4,238,100,919	2,313,271	20,374,883	0	15,774,921,374
Level of Value =====>			96.78	100.00	100.00		80.00		
Factor			0.03327134				-0.06250000		
Adjustment Amount ==>			2,431,152	0	0		-1,273,430		
*TIF Base Value				53,295,930	127,019,315				Adjusted
55 Cnty's adjust. value==> in this base school	554,712,491	109,696,487	75,501,610	10,776,652,865	4,238,100,919	2,313,271	19,101,453	0	15,776,079,096
System UNadjusted total >	554,712,491	109,696,487	73,070,458	10,776,652,865	4,238,100,919	2,313,271	20,374,883	0	15,774,921,374
System Adjustment Amnts >			2,431,152	0	0		-1,273,430		1,157,722
System ADJUSTED total>>	554,712,491	109,696,487	75,501,610	10,776,652,865	4,238,100,919	2,313,271	19,101,453	0	15,776,079,096

*TIF = Tax Increment Financing; TIF Base value is included in the taxable value, 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. TIF Excess Value is never included in the taxable value for schools. Factors rounded for display. Agland adjusted to 75%, other real property adjusted to 100%.

BY SCHOOL SYSTEM
Recertified May 31, 2007

SCHOOL SYSTEM: 55-0001 LINCOLN 1