

COPY

December 17, 2007

Mr. Nelson E. Dahl
Superintendent
Lynch School System 08-0036
701 Hoffman St. Box 98
Lynch, NE 68746-0098

Dear Mr. Dahl:

Enclosed is a copy of the Lynch School System's **2007 recertified school adjusted valuation**, which supersedes the original school adjusted valuation certified on October 9, 2007.

Pursuant to Neb. Rev. Stat. §79-1016(5) (R.S. Supp. 2007), on or before November 10, the Holt County Assessor filed a written request for a nonappealable correction to the Lynch School District 08-0036 due to certification of incorrect taxable valuation. The assessor received affidavits from property owners to transfer certain encapsulated parcels from Lynch School District 08-0036 to O'Neill School District 45-0007. The assessor transferred the properties in 2007 and taxable valuations were certified accordingly on August 20, 2007. On October 12, 2007, based on legal opinion, the affidavits were deemed deficient and did not provide legal basis for transferring the subject properties, therefore the assessor recertified the taxable value to the two school districts, reversing the transfers of certain properties and the county board used the recertified values as the basis for levy setting.

The request for nonappealable correction was approved by me and the change in the 2007 school adjusted value was determined as follows:

School System	System Code	Class	Original Adjusted Value Oct. 9, 2007	Recertified Adjusted Value Dec. 17, 2007	Net Difference Adjusted Value Dec. 17, 2007
Lynch 36	08-0036	3	71,584,096	72,718,146	1,134,050

The corrected school adjusted valuation has been certified to the Department of Education as of December 17, 2007. The recertified 2007 adjusted valuation will be used in calculating the 2008-2009 school aid.

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If you have any questions regarding the 2007 adjusted valuations, please contact Elaine Thompson at (402) 471-5987 in the Property Assessment Division. Questions regarding calculations of state aid may be directed to the Department of Education.

Sincerely,

/s

Douglas A. Ewald
Tax Commissioner

DAE:ect

Enclosure

cc: Robert Bergman, Holt County Assessor

2007 Adjusted value by "SCHOOL SYSTEM" for use in 2008-2009 state aid calculations
DO NOT USE UNADJUSTED OR ADJUSTED VALUES FOR LEVY SETTING PURPOSES

SYSTEM SCHOOL: # 08-0036 LYNCH 36 System Class: 3

Cnty#	County Name	Base school name	Class	BASESCH	UNIFSCH	U				2007 Totals <i>Unadjusted</i>
8	BOYD	LYNCH 36	3	08-0036						
2007	Personal Property	Centrally Assessed Pers. Prop.	Real	Residential Real Prop.	Comm. & Indust. Real Prop.	Ag.Improvmnts. & Farmsites	Agric. Land	Mineral		
Unadjusted Value =====>	2,314,698	35,712	7,183	9,873,230	726,655	791,690	37,210,210	0	50,959,378	
Level of Value =====>			97.18	96.00	100.00		71.00			
Factor			0.02901832	0.04166667			0.05633803			
Adjustment Amount ==>			208	411,385	0		2,096,350			
*TIF Base Value				0	0				Adjusted	
8 Cnty's adjust. value==> in this base school	2,314,698	35,712	7,391	10,284,615	726,655	791,690	39,306,560	0	53,467,321	
45	HOLT	LYNCH 36	3	08-0036						2007 Totals <i>Unadjusted</i>
2007	Personal Property	Centrally Assessed Pers. Prop.	Real	Residential Real Prop.	Comm. & Indust. Real Prop.	Ag.Improvmnts. & Farmsites	Agric. Land	Mineral		
Unadjusted Value =====>	186,672	1,449	291	574,890	0	167,250	7,500,635	0	8,431,187	
Level of Value =====>			97.18	96.00	0.00		72.00			
Factor			0.02901832	0.04166667			0.04166667			
Adjustment Amount ==>			8	23,954	0		312,526			
*TIF Base Value				0	0				Adjusted	
45 Cnty's adjust. value==> in this base school	186,672	1,449	299	598,844	0	167,250	7,813,161	0	8,767,676	
54	KNOX	LYNCH 36	3	08-0036						2007 Totals <i>Unadjusted</i>
2007	Personal Property	Centrally Assessed Pers. Prop.	Real	Residential Real Prop.	Comm. & Indust. Real Prop.	Ag.Improvmnts. & Farmsites	Agric. Land	Mineral		
Unadjusted Value =====>	587,590	0	0	2,530,615	60,880	127,020	6,787,545	0	10,093,650	
Level of Value =====>			0.00	96.00	98.00		72.00			
Factor				0.04166667	0.02040816		0.04166667			
Adjustment Amount ==>			0	105,442	1,242		282,814			
*TIF Base Value				0	0				Adjusted	
54 Cnty's adjust. value==> in this base school	587,590	0	0	2,636,057	62,122	127,020	7,070,359	0	10,483,149	
System UNadjusted total >	3,088,960	37,161	7,474	12,978,735	787,535	1,085,960	51,498,390	0	69,484,215	
System Adjustment Amnts >			216	540,781	1,242		2,691,690		3,233,929	
System ADJUSTED total>>	3,088,960	37,161	7,690	13,519,516	788,777	1,085,960	54,190,080	0	72,718,146	

*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. Aground adjusted to 75%, other real property adjusted to 100%.