

COPY

December 17, 2007

Mr. Douglas Ackles  
Superintendent  
St. Paul School System 47-0001  
1305 Howard Ave. PO Box 325  
St. Paul, NE 68873-0325

Dear Mr. Ackles:

Enclosed is a copy of the St. Paul 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 Howard County Assessor filed a written request for a nonappealable correction to the St. Paul School District 47-0001 due to a clerical error which resulted in the excess value attributable to a tax increment financing project to be erroneously included as taxable value to the school district. The assessor recertified the 2007 corrected taxable value to the school district for levy setting purposes.

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
St. Paul 1	47-0001	3	266,181,399	265,235,434	-945,965

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: Ms. Deloris Heminger, Howard County Assessor

SYSTEM SCHOOL: # 47-0001 ST PAUL 1

System Class: 3

Cnty#		County Name		Base school name		Class		BASESCH		UNIFSCH		U		2007 Totals <i>Unadjusted</i>
39		GREELEY		ST PAUL 1		3		47-0001						
2007		Personal Property	Centrally Assessed		Residential	Comm. & Indust.	Ag.Improvmnts.	Agric.	Mineral					
			Pers. Prop.	Real	Real Prop.	Real Prop.	& Farmsites	Land						
Unadjusted Value =====>		0	796	115	47,415	0	12,660	414,225	0		475,211			
Level of Value =====>				97.18	97.00	0.00		72.00						
Factor			0.02901832	0.03092784	0.03092784			0.04166667						
Adjustment Amount ==>			3	1,466	0			17,259						
*TIF Base Value				0	0						<b>Adjusted</b>			
39 Cnty's adjust. value==> in this base school		0	796	118	48,881	0	12,660	431,484	0		493,940			
Cnty#		County Name		Base school name		Class		BASESCH		UNIFSCH		U		2007 Totals <i>Unadjusted</i>
47		HOWARD		ST PAUL 1		3		47-0001						
2007		Personal Property	Centrally Assessed		Residential	Comm. & Indust.	Ag.Improvmnts.	Agric.	Mineral					
			Pers. Prop.	Real	Real Prop.	Real Prop.	& Farmsites	Land						
Unadjusted Value =====>		10,257,020	1,981,387	3,376,537	113,562,619	17,222,526	7,942,284	101,648,601	0		255,990,974			
Level of Value =====>				97.18	97.00	95.00		72.00						
Factor			0.02901832	0.03092784	0.03092784	0.05263158		0.04166667						
Adjustment Amount ==>			97,981	3,512,246	904,934			4,235,358						
*TIF Base Value				0	28,784						<b>Adjusted</b>			
47 Cnty's adjust. value==> in this base school		10,257,020	1,981,387	3,474,518	117,074,865	18,127,460	7,942,284	105,883,959	0		264,741,494			
System UNadjusted total >		10,257,020	1,982,183	3,376,652	113,610,034	17,222,526	7,954,944	102,062,826	0		256,466,185			
System Adjustment Amnts >				97,984	3,513,712	904,934		4,252,617			8,769,247			
System ADJUSTED total>>		10,257,020	1,982,183	3,474,636	117,123,746	18,127,460	7,954,944	106,315,443	0		265,235,434			

\*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%.