

**2008 MILLAGE REDUCTION FRACTION CALCULATIONS WORKSHEET
INCLUDING MILLAGE REDUCTION FRACTIONS
NOT SPECIFICALLY ASSIGNED TO EQUALIZATION DIRECTOR BY LAW**

LIVINGSTON COUNTY TAXING JURISDICTION: Fowlerville District Library

2007 Total Taxable Value	564,610,561
Losses	3,327,331
Additions	23,975,434
2008 Total Taxable Value Based on SEV	585,639,869
2008 Total Taxable Value Based on Assessed Value	585,639,869
2008 Total Taxable Value Based on CEV	585,639,869

NOTE: The last two items above are only needed when it is necessary to calculate a Truth in Assessing or Truth in County Equalization Rollback Fraction.

1. Sec 211.34d, MCL, HEADLEE (for each unit of local government)

564,610,561	-	3,327,331	x	1.023	=	574,192,744	1.0000
						(2007 Total Taxable Value - Losses) X Inflation Rate of 1.023	4.0223
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2008 Total Taxable Value Based on SEV - Additions						585,639,869	2008 Millage Reduction Fraction (Headlee)
585,639,869	-	23,975,434	=			561,664,435	

See State Tax Commission Bulletin #3 of 1995 regarding the calculation of losses & additions.
See also the Supplements to STC Bulletin #3 of 1995 contained in STC Bulletin #3 of 1997.

2a. Sec 211.34, MCL, TRUTH IN ASSESSING (for cities & twps if SEV exceeds AV for 2007 only)

2008 Total Taxable Value Based on Assessed Value for all Classes	585,639,869	1.0000
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2008 Total Taxable Value Based on SEV for all Classes	585,639,869	2008 Rollback Fraction (Truth in Assessing)

See State Tax Commission Bulletin #4 of 2002 for more information regarding this calculation.

2b. Sec 211.34, MCL, TRUTH IN COUNTY EQUALIZATION (for villages, counties, & authorities if SEV exceeds CEV for 2008 only)

2008 Total Taxable Value based on CEV for all Classes	585,639,869	1.0000
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2008 Total Taxable Value based on SEV for all Classes	585,639,869	2008 Rollback Fraction (Truth in Co. Equalization)

See State Tax Commission Bulletin #5 of 2003 for information regarding this calculation.

3. Sec 211.24e, MCL, TRUTH IN TAXATION (for each taxing jurisdiction that levied more than 1 mill for operating purposes in 2007 only)

564,610,561	-	3,327,331	=	561,283,230	0.9993	
						2007 Total Taxable Value - Losses
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2008 Total Taxable Value Based on SEV - Additions						585,639,869
585,639,869	-	23,975,434	=	561,664,435	2008 Base Rate Fraction (Truth in Taxation)	

Use same amounts for additions & losses as were used for the 211.34d ("Headlee") rollback.

NOTE: The truth in taxation BTRF is independent from the cumulative millage reductions provided by sections 211.34d & 211.34. The Base Tax Rate equals the BTRF X 2006 Operating Rate levied.

**2008
LIVINGSTON COUNTY
HEADLEE RECAP**

FOWLerville DISTRICT LIBRARY

Assessment Jurisdiction	2007 Taxable	Losses	Additions	2008 Taxable
Cohoctah Township				
Fowlerville Schools	38,123,754	21,400	351,600	37,823,801
Conway Township				
Fowlerville Schools	114,438,192	283,155	3,595,920	120,139,310
Mo/Fo Tr 93 47034	60,623	0	0	62,017
Fo/We Tr 96 33221	237,098	0	0	242,550
Township Total:	<u>114,735,913</u>	<u>283,155</u>	<u>3,595,920</u>	<u>120,443,877</u>
Handy Township				
Fowlerville Schools	275,918,410	2,825,331	16,664,230	287,784,560
Howell Township				
Fowlerville Schools	10,670,608	114,668	110,641	10,451,908
Iosco Township				
Fowlerville Schools	105,236,114	76,307	2,760,474	108,251,136
Unadilla Township				
Fowlerville Schools	7,917,676	1,970	242,309	8,263,234
Fo/Pi Tr 96 47087	97,713	0	0	99,960
Fo/Pi Tr 97 47088	0	0	0	0
Township Total:	<u>8,015,389</u>	<u>1,970</u>	<u>242,309</u>	<u>8,363,194</u>
COUNTY TOTAL:	<u><u>552,700,188</u></u>	<u><u>3,322,831</u></u>	<u><u>23,725,174</u></u>	<u><u>573,118,476</u></u>
Ingham County	6,746,887	4,500	96,060	7,158,973
Shiawassee County	5,163,486	0	154,200	5,362,420
TOTAL INTER-COUNTY	<u>11,910,373</u>	<u>4,500</u>	<u>250,260</u>	<u>12,521,393</u>
GRAND TOTAL:	<u><u>564,610,561</u></u>	<u><u>3,327,331</u></u>	<u><u>23,975,434</u></u>	<u><u>585,639,869</u></u>

FOWLerville DISTRICT LIBRARY

2008 TAXABLE VALUE

UNIT	AG.	COMM.	IND.	RES.	DEV.	TOTAL REAL	TOTAL PER. PROPERTY	GRAND TOTAL
COHOCTAH TWP								
Fowlerville Schools	3,065,095	174,828	318,060	32,718,068	0	36,276,051	1,547,750	37,823,801
CONWAY TWP								
Fowlerville Schools	14,200,836	0	15,846	102,114,548	0	116,331,230	3,808,080	120,139,310
MO TR. '93 47034	0	0	0	62,017	0	62,017	0	62,017
Fo/We Tr. '96 33221	242,550	0	0	0	0	242,550	0	242,550
Township Totals:	14,443,386	0	15,846	102,176,565	0	116,635,797	3,808,080	120,443,877
HANDY TWP								
Fowlerville Schools	9,161,080	39,531,560	18,392,900	189,058,890	0	256,144,430	31,640,130	287,784,560
HOWELL TWP								
Fowlerville Schools	1,593,983	0	57,387	8,441,008	0	10,092,378	359,530	10,451,908
IOSCO TWP								
Fowlerville Schools	8,302,023	128,541	113,068	93,153,034	0	101,696,666	6,554,470	108,251,136
UNADILLA TWP								
Fowlerville Schools	622,898	0	0	7,537,436	0	8,160,334	102,900	8,263,234
PI TR. '96 47087	0	0	0	99,960	0	99,960	0	99,960
PI TR. '97 47088	0	0	0	0	0	0	0	0
Township Totals:	622,898	0	0	7,637,396	0	8,260,294	102,900	8,363,194
TOTAL	37,188,465	39,834,929	18,897,261	433,184,961	0	529,105,616	44,012,860	573,118,476

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FOWLerville DISTRICT LIBRARY

2008 TAXABLE VALUE - PERSONAL PROPERTY

UNIT	AG.	COMM.	IND.	RES.	UTIL.	TOTAL PER. PROPERTY
COHOCTAH TWP						
Fowlerville Schools	0	82,900	0	0	1,464,850	1,547,750
CONWAY TWP						
Fowlerville Schools	0	153,640	0	0	3,654,440	3,808,080
MO TR. '93 47034	0	0	0	0	0	0
Fo/We Tr. '96 33221	0	0	0	0	0	0
Township Totals:	0	153,640	0	0	3,654,440	3,808,080
HANDY TWP						
Fowlerville Schools	0	6,905,610	13,459,920	0	11,274,600	31,640,130
HOWELL TWP						
Fowlerville Schools	0	0	0	0	359,530	359,530
IOSCO TWP						
Fowlerville Schools	0	110,899	15,062	0	6,428,509	6,554,470
UNADILLA TWP						
Fowlerville Schools	0	0	0	0	102,900	102,900
PI TR. '96 47087	0	0	0	0	0	0
Township Totals:	0	0	0	0	102,900	102,900
TOTAL	0	7,253,049	13,474,982	0	23,284,829	44,012,860

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FOWLerville DISTRICT LIBRARY

2008 EQUALIZED VALUE

UNIT	AG.	COMM.	IND.	RES.	DEV.	TOTAL REAL	TOTAL PER. PROPERTY	GRAND TOTAL
COHOCTAH TWP								
Fowlerville Schools	7,371,300	380,400	1,543,500	40,567,400	0	49,862,600	1,547,750	51,410,350
CONWAY TWP								
Fowlerville Schools	35,301,270	0	78,000	119,106,450	0	154,485,720	3,808,080	158,293,800
MO TR. '93 47034	0	0	0	65,150	0	65,150	0	65,150
Fo/We Tr. '96 33221	618,890	0	0	0	0	618,890	0	618,890
Township Totals:	35,920,160	0	78,000	119,171,600	0	155,169,760	3,808,080	158,977,840
HANDY TWP								
Fowlerville Schools	23,790,780	57,512,940	27,977,900	221,003,250	0	330,284,870	31,640,130	361,925,000
HOWELL TWP								
Fowlerville Schools	4,253,047	0	230,089	9,968,852	0	14,451,988	359,530	14,811,518
IOSCO TWP								
Fowlerville Schools	20,543,020	290,918	340,947	113,633,812	0	134,808,697	6,710,755	141,519,452
UNADILLA TWP								
Fowlerville Schools	1,317,110	0	0	10,668,510	0	11,985,620	102,900	12,088,520
PI TR. '96 47087	0	0	0	130,460	0	130,460	0	130,460
Township Total:	1,317,110	0	0	10,798,970	0	12,116,080	102,900	12,218,980
TOTAL	93,195,417	58,184,258	30,170,436	515,143,884	0	696,693,995	44,169,145	740,863,140

FOWLERVILLE DISTRICT LIBRARY

2008 EQUALIZED VALUE * PERSONAL PROPERTY

UNIT	AG.	COMM.	IND.	RES.	UTIL.	TOTAL PER. PROPERTY
COHOCTAH TWP						
Fowlerville Schools	0	82,900	0	0	1,464,850	1,547,750
CONWAY TWP						
Fowlerville Schools	0	153,640	0	0	3,654,440	3,808,080
MO TR. '93 47034	0	0	0	0	0	0
Fo/We Tr. '96 33221	0	0	0	0	0	0
Township Totals:	0	153,640	0	0	3,654,440	3,808,080
HANDY TWP						
Fowlerville Schools	0	6,905,610	13,459,920	0	11,274,600	31,640,130
HOWELL TWP						
Fowlerville Schools	0	0	0	0	359,530	359,530
IOSCO TWP						
Fowlerville Schools	0	110,899	15,062	0	6,584,794	6,710,755
UNADILLA TWP						
Fowlerville Schools	0	0	0	0	102,900	102,900
PI TR. '96 47087	0	0	0	0	0	0
Township Total:	0	0	0	0	102,900	102,900
TOTAL	0	7,253,049	13,474,982	0	23,441,114	44,169,145