

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

LIVINGSTON COUNTY TAXING JURISDICTION: Howell Area Fire Authority

2007 Total Taxable Value	1,800,488,617
Losses	15,485,299
Additions	56,838,618
2008 Total Taxable Value Based on SEV	1,814,095,153
2008 Total Taxable Value Based on Assessed Value	1,814,095,153
2008 Total Taxable Value Based on CEV	1,814,095,153

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)

$$1,800,488,617 - 15,485,299 \times 1.023 = 1,826,058,394 \quad 1.0000$$

$$(2007 \text{ Total Taxable Value} - \text{Losses}) \times \text{Inflation Rate of } 1.023 \quad \underline{1.0392}$$

$$1,814,095,153 - 56,838,618 = 1,757,256,535 \quad \text{2008 Millage Reduction Fraction (Headlee)}$$

*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 2008 only)

$$1,814,095,153 \quad 1.0000$$

$$1,814,095,153 \quad \text{2008 Rollback Fraction (Truth in Assessing)}$$

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)

$$1,814,095,153 \quad 1.0000$$

$$1,814,095,153 \quad \text{2008 Rollback (Truth in County Equalization)}$$

See State Tax Commission Bulletin #5 of 2004 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)

$$1,800,488,617 - 15,485,299 = 1,785,003,318 \quad 1.0000$$

$$2007 \text{ Total Taxable Value} - \text{Losses} \quad \underline{1.0158}$$

$$1,814,095,153 - 56,838,618 = 1,757,256,535 \quad \text{2008 Base Rate Fraction (Truth in Taxation)}$$

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

Howell Area Fire Authority

Assessment Jurisdiction	2007 Taxable	Losses	Additions	2008 Taxable
Cohoctah Township	123,362,752	138,213	880,500	122,717,268
Howell Township	340,174,146	7,368,216	25,429,620	355,365,839
Oceola Township	498,059,711	838,831	13,067,081	498,391,411
Marion Township	444,216,522	1,150,264	9,497,450	446,717,381
Howell City	394,675,486	5,989,775	7,963,967	390,903,254
Authority Total	1,800,488,617	15,485,299	56,838,618	1,814,095,153