

**2005 MILLAGE REDUCTION FRACTION CALCULATIONS WORKSHEET  
INCLUDING MILLAGE REDUCTION FRACTIONS  
NOT SPECIFICALLY ASSIGNED TO EQUALIZATION DIRECTOR BY LAW**

**LIVINGSTON COUNTY TAXING JURISDICTION: Fowlerville District Library**

2004 Total Taxable Value	436,254,830
Losses	4,175,110
Additions	20,299,609
2005 Total Taxable Value Based on SEV	473,823,481
2005 Total Taxable Value Based on Assessed Value	473,823,481
2005 Total Taxable Value Based on CEV	473,823,481

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)

436,254,830 - 4,175,110 x 1.023 = 442,017,554 (2004 Total Taxable Value - Losses) X Inflation Rate of 1.015	=	0.9746
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2005 Total Taxable Value Based on SEV - Additions 473,823,481 - 20,299,609 = 453,523,872		2005 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 2004 only)

2005 Total Taxable Value Based on Assessed Value for all Classes 473,823,481	=	1.0000
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2005 Total Taxable Value Based on SEV for all Classes 473,823,481		2005 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 2004 only)

2005 Total Taxable Value based on CEV for all Classes	=	1.0000
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2005 Total Taxable Value based on SEV for all Classes		2005 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 2004 only)

436,254,830 - 4,175,110 = 432,079,720 2004 Total Taxable Value - Losses	=	0.9527
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2005 Total Taxable Value Based on SEV - Additions 473,823,481 - 20,299,609 = 453,523,872		2005 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 2002 Operating Rate levied.

**2005  
LIVINGSTON COUNTY  
HEADLEE RECAP**

**FOWLerville DISTRICT LIBRARY**

<b>Assessment Jurisdiction</b>	<b>2004 Taxable</b>	<b>Losses</b>	<b>Additions</b>	<b>2005 Taxable</b>
<b>Cohoctah Township</b>				
Fowlerville Schools	32,978,726	142,091	781,400	34,506,396
Fo/By Tr 95 78024	55,581	0	0	56,859
Township Total:	<u>33,034,307</u>	<u>142,091</u>	<u>781,400</u>	<u>34,563,255</u>
<b>Conway Township</b>				
Fowlerville Schools	91,333,550	173,798	5,007,183	99,683,860
Mo/Fo Tr 76	0	0	0	0
Mo/Fo Tr 91	0	0	0	0
Mo/Fo Tr 93 47034	55,330	0	0	56,600
Fo/We Tr 96 33221	216,370	0	0	221,340
Township Total:	<u>91,605,250</u>	<u>173,798</u>	<u>5,007,183</u>	<u>99,961,800</u>
<b>Handy Township</b>				
Fowlerville Schools	203,343,160	3,013,658	9,872,111	221,583,850
<b>Howell Township</b>				
Fowlerville Schools	9,339,886	118,649	22,072	9,547,101
<b>Iosco Township</b>				
Fowlerville Schools	82,286,652	716,191	4,016,633	90,319,732
<b>Unadilla Township</b>				
Fowlerville Schools	6,703,147	10,223	260,380	7,237,155
Fo/Pi Tr 96 47087	89,167	0	0	91,217
Fo/Pi Tr 97 47088	135,818	0	0	138,941
Township Total:	<u>6,928,132</u>	<u>10,223</u>	<u>260,380</u>	<u>7,467,313</u>
<b>COUNTY TOTAL:</b>				
	<u>426,537,387</u>	<u>4,174,610</u>	<u>19,959,779</u>	<u>463,443,051</u>
Ingham County	5,389,612	500	315,230	5,858,203
Shiawassee County	4,327,831	0	24,600	4,522,227
<b>TOTAL INTER-COUNTY</b>	<u>9,717,443</u>	<u>500</u>	<u>339,830</u>	<u>10,380,430</u>
<b>GRAND TOTAL:</b>	<u>436,254,830</u>	<u>4,175,110</u>	<u>20,299,609</u>	<u>473,823,481</u>

## FOWLerville DISTRICT LIBRARY

### 2005 TAXABLE VALUE

UNIT	AG.	COMM.	IND.	RES.	DEV.	TOTAL REAL	TOTAL PER. PROPERTY	GRAND TOTAL
<b>COHOCTAH TWP</b>								
Fowlerville Schools	2,829,694	159,537	290,250	29,751,465	0	33,030,946	1,475,450	34,506,396
BY TR. '95 78024	0	0	0	56,859	0	56,859	0	56,859
Township Totals:	2,829,694	159,537	290,250	29,808,324	0	33,087,805	1,475,450	34,563,255
<b>CONWAY TWP</b>								
Fowlerville Schools	11,460,290	0	14,490	86,458,470	0	97,933,250	1,750,610	99,683,860
MO TR. '93 47034	0	0	0	56,600	0	56,600	0	56,600
Fo/We Tr. '96 33221	221,340	0	0	0	0	221,340	0	221,340
Township Totals:	11,681,630	0	14,490	86,515,070	0	98,211,190	1,750,610	99,961,800
<b>HANDY TWP</b>								
Fowlerville Schools	8,897,940	26,398,440	13,222,830	152,538,040	0	201,057,250	20,526,600	221,583,850
<b>HOWELL TWP</b>								
Fowlerville Schools	1,255,001	0	52,368	7,918,703	0	9,226,072	321,029	9,547,101
<b>IOSCO TWP</b>								
Fowlerville Schools	8,024,862	135,357	144,698	76,558,327	0	84,863,244	5,456,488	90,319,732
<b>UNADILLA TWP</b>								
Fowlerville Schools	486,301	0	0	6,653,434	0	7,139,735	97,420	7,237,155
PI TR. '96 47087	0	0	0	91,217	0	91,217	0	91,217
PI TR. '97 47088	0	0	0	138,941	0	138,941	0	138,941
Township Totals:	486,301	0	0	6,883,592	0	7,369,893	97,420	7,467,313
<b>TOTAL</b>	33,175,428	26,693,334	13,724,636	360,222,056	0	433,815,454	29,627,597	463,443,051

**FOWLerville DISTRICT LIBRARY**

*2005 TAXABLE VALUE - PERSONAL PROPERTY*

<b>UNIT</b>	<b>AG.</b>	<b>COMM.</b>	<b>IND.</b>	<b>RES.</b>	<b>UTIL.</b>	<b>TOTAL PER. PROPERTY</b>
<b>COHOCTAH TWP</b>						
Fowlerville Schools	0	27,300	0	0	1,448,150	1,475,450
BY TR. '95 78024	0	0	0	0	0	0
Township Totals:	0	27,300	0	0	1,448,150	1,475,450
<b>CONWAY TWP</b>						
Fowlerville Schools	0	200,950	0	0	1,549,660	1,750,610
MO TR. '93 47034	0	0	0	0	0	0
Fo/We Tr. '96 33221	0	0	0	0	0	0
Township Totals:	0	200,950	0	0	1,549,660	1,750,610
<b>HANDY TWP</b>						
Fowlerville Schools	0	8,005,510	3,918,260	0	8,602,830	20,526,600
<b>HOWELL TWP</b>						
Fowlerville Schools	0	0	0	0	321,029	321,029
<b>IOSCO TWP</b>						
Fowlerville Schools	0	75,144	16,874	0	5,364,470	5,456,488
<b>UNADILLA TWP</b>						
Fowlerville Schools	0	0	0	0	97,420	97,420
PI TR. '96 47087	0	0	0	0	0	0
PI TR. '97 47088	0	0	0	0	0	0
Township Totals:	0	0	0	0	97,420	97,420
<b>TOTAL</b>	0	8,308,904	3,935,134	0	17,383,559	29,627,597

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## FOWLerville DISTRICT LIBRARY

### 2005 EQUALIZED VALUE

UNIT	AG.	COMM.	IND.	RES.	DEV.	TOTAL REAL	TOTAL PER. PROPERTY	GRAND TOTAL
<b>COHOCTAH TWP</b>								
Fowlerville Schools	7,263,500	332,800	1,334,400	41,067,700	0	49,998,400	1,475,450	51,473,850
BY TR. '95 78024	0	0	0	74,600	0	74,600	0	74,600
Township Totals:	7,263,500	332,800	1,334,400	41,142,300	0	50,073,000	1,475,450	51,548,450
<b>CONWAY TWP</b>								
Fowlerville Schools	31,891,290	0	81,450	109,051,010	0	141,023,750	1,750,610	142,774,360
MO TR. '93 47034	0	0	0	61,060	0	61,060	0	61,060
Fo/We Tr. '96 33221	581,560	0	0	0	0	581,560	0	581,560
Township Totals:	32,472,850	0	81,450	109,112,070	0	141,666,370	1,750,610	143,416,980
<b>HANDY TWP</b>								
Fowlerville Schools	23,825,800	42,124,090	22,161,390	198,917,260	0	287,028,540	20,530,120	307,558,660
<b>HOWELL TWP</b>								
Fowlerville Schools	3,987,033	0	350,000	11,128,789	0	15,465,822	321,029	15,786,851
<b>IOSCO TWP</b>								
Fowlerville Schools	20,817,061	253,195	423,217	102,861,420	0	124,354,893	5,544,647	129,899,540
<b>UNADILLA TWP</b>								
Fowlerville Schools	1,167,150	0	0	10,279,400	0	11,446,550	97,420	11,543,970
PI TR. '96 47087	0	0	0	123,730	0	123,730	0	123,730
PI TR. '97 47088	0	0	0	176,770	0	176,770	0	176,770
Township Total:	1,167,150	0	0	10,579,900	0	11,747,050	97,420	11,844,470
<b>TOTAL</b>	89,533,394	42,710,085	24,350,457	473,741,739	0	630,335,675	29,719,276	660,054,951

# FOWLERVILLE DISTRICT LIBRARY

## 2005 EQUALIZED VALUE \* PERSONAL PROPERTY

UNIT	AG.	COMM.	IND.	RES.	UTIL.	TOTAL PER. PROPERTY
<b>COHOCTAH TWP</b>						
Fowlerville Schools	0	27,300	0	0	1,448,150	1,475,450
BY TR. '95 78024	0	0	0	0	0	0
Township Totals:	0	27,300	0	0	1,448,150	1,475,450
<b>CONWAY TWP</b>						
Fowlerville Schools	0	200,950	0	0	1,549,660	1,750,610
MO TR. '93 47034	0	0	0	0	0	0
Fo/We Tr. '96 33221	0	0	0	0	0	0
Township Totals:	0	200,950	0	0	1,549,660	1,750,610
<b>HANDY TWP</b>						
Fowlerville Schools	0	8,009,030	3,918,260	0	8,602,830	20,530,120
<b>HOWELL TWP</b>						
Fowlerville Schools	0	0	0	0	321,029	321,029
<b>IOSCO TWP</b>						
Fowlerville Schools	0	75,144	16,874	0	5,452,629	5,544,647
<b>UNADILLA TWP</b>						
Fowlerville Schools	0	0	0	0	97,420	97,420
PI TR. '96 47087	0	0	0	0	0	0
PI TR. '97 47088	0	0	0	0	0	0
Township Total:	0	0	0	0	97,420	97,420
<b>TOTAL</b>	0	8,312,424	3,935,134	0	17,471,718	29,719,276