

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

LIVINGSTON COUNTY TAXING JURISDICTION: Livingston County Schools

2004 Total Taxable Value	6,244,936,218
Losses	59,350,719
Additions	373,198,596
2005 Total Taxable Value Based on SEV	6,785,264,598
2005 Total Taxable Value Based on Assessed Value	6,785,264,598
2005 Total Taxable Value Based on CEV	6,785,264,598

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)

$$\frac{6,244,936,218 - 59,350,719 \times 1.023}{(2004 \text{ Total Taxable Value} - \text{Losses}) \times \text{Inflation Rate of } 1.023} = 0.9869$$

$$\frac{2005 \text{ Total Taxable Value Based on SEV} - \text{Additions}}{6,785,264,598 - 373,198,596} = \frac{2005 \text{ Millage Reduction Fraction (Headlee)}}{6,412,066,002}$$

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 2005 only)

$$\frac{2005 \text{ Total Taxable Value Based on Assessed Value for all Classes}}{6,785,264,598} = 1.0000$$

$$\frac{2005 \text{ Total Taxable Value Based on SEV for all Classes}}{6,785,264,598} = \frac{2005 \text{ Rollback Fraction (Truth in Assessing)}}{6,785,264,598}$$

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 2005 only)

$$\frac{2005 \text{ Total Taxable Value based on CEV for all Classes}}{6,785,264,598} = 1.0000$$

$$\frac{2005 \text{ Total Taxable Value based on SEV for all Classes}}{6,785,264,598} = \frac{2005 \text{ Rollback Fraction (Truth in Co. Equalization)}}{6,785,264,598}$$

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 2004 only)

$$\frac{6,244,936,218 - 59,350,719}{2004 \text{ Total Taxable Value} - \text{Losses}} = \frac{6,185,585,499}{6,244,936,218 - 59,350,719} = 0.9647$$

$$\frac{2005 \text{ Total Taxable Value Based on SEV} - \text{Additions}}{6,785,264,598 - 373,198,596} = \frac{2005 \text{ Base Rate Fraction (Truth in Taxation)}}{6,412,066,002}$$

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 2003 Operating Rate levied.

This form is issued under authority of Sections 211.34d and 211.150, M.C.L. Filing of this form is mandatory. Failure to file is punishable under Section 211.119, M.C.L.

2005 MILLAGE REDUCTION FRACTION COMPUTATION - LIVINGSTON COUNTY SCHOOLS

INSTRUCTIONS: This form is to be completed by the county equalization director for all taxing jurisdictions which levy a property tax in their county. This form is to be filed with each unit of local government and with the State Tax Commission. Also provide a copy of this form to the equalization director of each county which shares an intercounty jurisdiction.

On this initial computation form, the 2005 Millage Reduction Fraction (MRF) can be calculated only for taxing jurisdictions located exclusively within a single county. This will include the county unit as well as all townships and nearly every city and village. The MRF for a school district which is not fractional with any other county can also be calculated and listed on this form.

For any taxing jurisdiction which extends into one or more other counties, leave the MRF column blank and enter the notation "IC" for intercounty.

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Code Number	Taxing Jurisdiction (1)	2004 Taxable Value as of 4/23/04	2005 Taxable Value as of 4/22/05	Taxable Value of Losses	Taxable Value of Additions	2005 Millage Reduction Fraction
47000	L.E.S.A.	6,244,936,218	6,785,264,598	59,350,719	373,198,596	I.C.
47010	Brighton	1,878,766,063	2,057,251,741	21,519,503	135,355,081	0.9886
47030	Fowlerville	426,591,885	463,613,055	4,174,610	20,074,068	I.C.
47060	Hartland	990,704,031	1,069,020,948	4,967,407	49,155,411	0.9888
47070	Howell	1,990,493,379	2,165,642,928	24,135,417	130,031,472	0.9882
47080	Pinckney	958,380,860	1,029,735,926	4,553,782	38,582,564	I.C.

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LIVINGSTON COUNTY TAXING JURISDICTION: Livingston County Schools - Non Homestead

2004 Total Taxable Value	1,671,729,748
Losses	41,448,559
Additions	210,716,898
2005 Total Taxable Value Based on SEV	1,915,104,048
2005 Total Taxable Value Based on Assessed Value	1,915,104,048
2005 Total Taxable Value Based on CEV	1,915,104,048

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)

$$1,671,729,748 - 41,448,559 \times 1.023 = 1,667,777,656$$

(2004 Total Taxable Value - Losses) X Inflation Rate of 1.023

2005 Total Taxable Value Based on SEV - Additions	=	2005 Millage Reduction Fraction (Headlee)
1,915,104,048 - 210,716,898 = 1,704,387,150		0.9785

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 2005 only)

2005 Total Taxable Value Based on Assessed Value for all Classes	1,915,104,048	=	1.0000
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2005 Total Taxable Value Based on SEV for all Classes	1,915,104,048	=	2005 Rollback Fraction (Truth in Assessing)
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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 2005 only)

2005 Total Taxable Value based on CEV for all Classes	1,915,104,048	=	1.0000
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2005 Total Taxable Value based on SEV for all Classes	1,915,104,048	=	2005 Rollback Fraction (Truth in Co. Equalization)
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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 2004 only)

$$1,671,729,748 - 41,448,559 = 1,630,281,189$$

2004 Total Taxable Value - Losses

2005 Total Taxable Value Based on SEV - Additions	=	2005 Base Rate Fraction (Truth in Taxation)
1,915,104,048 - 210,716,898 = 1,704,387,150		0.9565

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 2003 Operating Rate levied.

This form is issued under authority of Sections 211.34d and 211.150, M.C.L. Filing of this form is mandatory. Failure to file is punishable under Section 211.119, M.C.L.

2005 MILLAGE REDUCTION FRACTION COMPUTATION - LIVINGSTON COUNTY SCHOOLS

INSTRUCTIONS: This form is to be completed by the county equalization director for all taxing jurisdictions which levy a property tax in their county. This form is to be filed with each unit of local government and with the State Tax Commission. Also provide a copy of this form to the equalization director of each county which shares an intercounty jurisdiction.

On this initial computation form, the 2005 Millage Reduction Fraction (MRF) can be calculated only for taxing jurisdictions located exclusively within a single county. This will include the county unit as well as all townships and nearly every city and village. The MRF for a school district which is not fractional with any other county can also be calculated and listed on this form.

For any taxing jurisdiction which extends into one or more other counties, leave the MRF column blank and enter the notation "IC" for intercounty.

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Code Number	Taxing Jurisdiction (1)	2004 Taxable Value as of 4/23/04	2005 Taxable Value as of 4/22/05	Taxable Value of Losses	Taxable Value of Additions	2005 Millage Reduction Fraction
47000	L.E.S.A.	6,244,936,218	6,785,264,598	59,350,719	373,198,596	I.C.
	<i>Nonhomestead</i>	1,671,729,748	1,915,104,048	41,448,559	210,716,898	I.C.
47010	Brighton	1,878,766,063	2,057,251,741	21,519,503	135,355,081	0.9886
	<i>Nonhomestead</i>	516,267,415	610,734,583	13,832,322	88,746,979	0.9847
47030	Fowlerville	426,591,885	463,613,055	4,174,610	20,074,068	I.C.
	<i>Nonhomestead</i>	94,753,421	111,814,657	3,358,414	10,495,967	I.C.
47060	Hartland	990,704,031	1,069,020,948	4,967,407	49,155,411	0.9888
	<i>Nonhomestead</i>	193,573,204	224,153,014	2,895,822	21,383,158	0.9620
47070	Howell	1,990,493,379	2,165,642,928	24,135,417	130,031,472	0.9882
	<i>Nonhomestead</i>	706,492,658	783,474,381	17,490,971	70,194,795	0.9882
47080	Pinckney	958,380,860	1,029,735,926	4,553,782	38,582,564	I.C.
	<i>Nonhomestead</i>	160,643,050	184,927,413	3,871,030	19,895,999	I.C.

**2005 MILLAGE REDUCTION FRACTION CALCULATIONS WORKSHEET
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LIVINGSTON COUNTY TAXING JURISDICTION: Livingston County Schools - w/Inter-County Totals

2004 Total Taxable Value	6,275,464,195
Losses	59,394,393
Additions	374,618,412
2005 Total Taxable Value Based on SEV	6,818,644,997
2005 Total Taxable Value Based on Assessed Value	6,818,644,997
2005 Total Taxable Value Based on CEV	6,818,644,997

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)

$$6,275,464,195 - 59,394,393 \times 1.023 = 6,359,039,407$$

(2004 Total Taxable Value - Losses) X Inflation Rate of 1.023

$6,818,644,997 - 374,618,412 = 6,444,026,585$	=	0.9868
2005 Total Taxable Value Based on SEV - Additions		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 2005 only)

$6,818,644,997$	=	1.0000
2005 Total Taxable Value Based on Assessed Value for all Classes		

$6,818,644,997$	=	$2005 \text{ Rollback Fraction (Truth in Assessing)}$
2005 Total Taxable Value Based on SEV for all Classes		

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 2005 only)

1.0000	=	1.0000
2005 Total Taxable Value based on CEV for all Classes		

$2005 \text{ Total Taxable Value based on SEV for all Classes}$	=	$2005 \text{ Rollback Fraction (Truth in Co. Equalization)}$
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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 2004 only)

$6,275,464,195 - 59,394,393 = 6,216,069,802$	=	0.9646
2004 Total Taxable Value - Losses		

$6,818,644,997 - 374,618,412 = 6,444,026,585$	=	$2005 \text{ Base Rate Fraction (Truth in Taxation)}$
2005 Total Taxable Value Based on SEV - Additions		

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 2003 Operating Rate levied.

This form is issued under authority of Sections 211.34d and 211.150, M.C.L. Filing of this form is mandatory. Failure to file is punishable under Section 211.119, M.C.L.

2005 COMPLETE MILLAGE REDUCTION FRACTION COMPUTATION - LIVINGSTON COUNTY SCHOOLS W/INTER COUNTY TOTALS.

INSTRUCTIONS: The valuations on this form are for a single county. When this valuation information has been obtained from the Equalization Directors of all the counties which are included within the boundary of the intercounty fractional taxing jurisdictions listed, the 2005 millage reduction fractions can be calculated for those intercounty jurisdictions.

The valuation information required by 211.34d, M.C.L., is the same information needed for P.A. 5 of 1982, Section 211.24 e, M.C.L. "Truth in Taxation". A different formula is used for Section 24e than is used for Section 34d, but the 2004 Taxable Value, 2005 Taxable Value, Taxable Value of Losses, and Taxable Value of Additions are the same quantities used in both formulas.

This form is to be filed with the State Tax Commission and with each unit of local government which has taxable property located in more than one county.

Code Number	Taxing Jurisdiction (1)	2004 Taxable Value as of 4/23/04	2005 Taxable Value as of 4/22/05	Taxable Value of Losses	Taxable Value of Additions	2005 Millage Reduction Fraction
47000	L.E.S.A.	6,275,464,195	6,818,644,997	59,394,393	374,618,412	0.9868
47010	Brighton	1,878,766,063	2,057,251,741	21,519,503	135,355,081	0.9886
47030	Fowlerville	436,309,328	473,993,485	4,175,110	20,413,898	0.9746
47060	Hartland	990,704,031	1,069,020,948	4,967,407	49,155,411	0.9888
47070	Howell	1,990,493,379	2,165,642,928	24,135,417	130,031,472	0.9882
47080	Pinckney	979,191,394	1,052,735,895	4,596,956	39,662,550	0.9841

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LIVINGSTON COUNTY TAXING JURISDICTION: Livingston Co Schools-Non Homestead W/Inter County

2004 Total Taxable Value	1,679,780,437
Losses	41,457,147
Additions	211,336,028
2005 Total Taxable Value Based on SEV	1,924,473,914
2005 Total Taxable Value Based on Assessed Value	1,924,473,914
2005 Total Taxable Value Based on CEV	1,924,473,914

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)

$$\frac{1,679,780,437 - 41,457,147}{2004 \text{ Total Taxable Value} - \text{Losses}} \times 1.023 = 1,676,004,726 \times \text{Inflation Rate of } 1.023 = 0.9783$$

$$\frac{2005 \text{ Total Taxable Value Based on SEV} - \text{Additions}}{1,924,473,914 - 211,336,028} = \frac{1,713,137,886}{2005 \text{ Millage Reduction Fraction (Headlee)}}$$

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 2005 only)

$$\frac{2005 \text{ Total Taxable Value Based on Assessed Value for all Classes}}{1,924,473,914} = 1.0000$$

$$\frac{2005 \text{ Total Taxable Value Based on SEV for all Classes}}{1,924,473,914} = \frac{2005 \text{ Rollback Fraction (Truth in Assessing)}}{1.0000}$$

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)

$$\frac{2005 \text{ Total Taxable Value based on CEV for all Classes}}{2005 \text{ Total Taxable Value based on SEV for all Classes}} = 1.0000$$

$$\frac{2005 \text{ Total Taxable Value based on CEV for all Classes}}{2005 \text{ Total Taxable Value based on SEV for all Classes}} = \frac{2005 \text{ Rollback Fraction (Truth in Co. Equalization)}}{1.0000}$$

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 2004 only)

$$\frac{1,679,780,437 - 41,457,147}{2003 \text{ Total Taxable Value} - \text{Losses}} = 1,638,323,290 = 0.9563$$

$$\frac{2005 \text{ Total Taxable Value Based on SEV} - \text{Additions}}{1,924,473,914 - 211,336,028} = \frac{1,713,137,886}{2005 \text{ Base Rate Fraction (Truth in Taxation)}}$$

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 2003 Operating Rate levied.

This form is issued under authority of Sections 211.34d and 211.150, M.C.L. Filing of this form is mandatory. Failure to file is punishable under Section 211.119, M.C.L.

2005 COMPLETE MILLAGE REDUCTION FRACTION COMPUTATION - LIVINGSTON COUNTY SCHOOLS W/WINTER COUNTY TOTALS.

INSTRUCTIONS: The valuations on this form are for a single county. When this valuation information has been obtained from the Equalization Directors of all the counties which are included within the boundary of the intercounty fractional taxing jurisdictions listed, the 2005 millage reduction fractions can be calculated for those intercounty jurisdictions.

The valuation information required by 211.34d, M.C.L., is the same information needed for P.A. 5 of 1982, Section 211.24 e, M.C.L. "Truth in Taxation". A different formula is used for Section 24e than is used for Section 34d, but the 2004 Taxable Value, 2005 Taxable Value, Taxable Value of losses, and Taxable Value of Additions are the same quantities used in both formulas.

This form is to be filed with the State Tax Commission and with each unit of local government which has taxable property located in more than one county.

Code Number	Taxing Jurisdiction (1)	2004 Taxable Value as of 4/23/04	2005 Taxable Value as of 4/22/05	Taxable Value of Losses	Taxable Value of Additions	2005 Millage Reduction Fraction
47000	L.E.S.A.	6,275,464,195	6,818,644,997	59,394,393	374,618,412	0.9868
	<i>*Nonhomestead</i>	1,679,780,437	1,924,473,914	41,457,147	211,336,028	0.9783
47010	Brighton	1,878,766,063	2,057,251,741	21,519,503	135,355,081	0.9886
	<i>*Nonhomestead</i>	516,267,415	610,734,583	13,832,322	88,746,979	0.9847
47030	Fowlerville	436,309,328	473,993,485	4,175,110	20,413,898	0.9746
	<i>*Nonhomestead</i>	96,385,872	113,621,590	3,358,914	10,659,997	0.9243
47060	Hartland	990,704,031	1,069,020,948	4,967,407	49,155,411	0.9888
	<i>*Nonhomestead</i>	193,573,204	224,153,014	2,895,822	21,383,158	0.9620
47070	Howell	1,990,493,379	2,165,642,928	24,135,417	130,031,472	0.9882
	<i>*Nonhomestead</i>	706,492,658	783,474,381	17,490,971	70,194,795	0.9882
47080	Pinckney	979,191,394	1,052,735,895	4,596,956	39,662,550	0.9841
	<i>*Nonhomestead</i>	167,061,288	192,490,346	3,879,118	20,351,099	0.9698