

**2005 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

2004 Total Taxable Value	1,461,303,569
Losses	19,827,200
Additions	102,534,376
2005 Total Taxable Value Based on SEV	1,597,720,484
2005 Total Taxable Value Based on Assessed Value	1,597,720,484
2005 Total Taxable Value Based on CEV	1,597,720,484

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)

$$\frac{1,461,303,569 - 19,827,200}{1,597,720,484 - 102,534,376} \times 1.023 = 0.9863$$

$$\frac{2005 \text{ Total Taxable Value Based on SEV - Additions}}{2005 \text{ Total Taxable Value Based on SEV - Additions}} = \frac{1,597,720,484 - 102,534,376}{1,597,720,484 - 102,534,376} = \frac{1,495,186,108}{1,495,186,108} = 1.0000$$

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)

$$\frac{2005 \text{ Total Taxable Value Based on Assessed Value for all Classes}}{2005 \text{ Total Taxable Value Based on Assessed Value for all Classes}} = \frac{1,597,720,484}{1,597,720,484} = 1.0000$$

$$\frac{2005 \text{ Total Taxable Value Based on SEV for all Classes}}{2005 \text{ Total Taxable Value Based on SEV for all Classes}} = \frac{1,597,720,484}{1,597,720,484} = 1.0000$$

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)

$$\frac{2005 \text{ Total Taxable Value based on CEV for all Classes}}{2005 \text{ Total Taxable Value based on CEV for all Classes}} = \frac{1,597,720,484}{1,597,720,484} = 1.0000$$

$$\frac{2005 \text{ Total Taxable Value based on SEV for all Classes}}{2005 \text{ Total Taxable Value based on SEV for all Classes}} = \frac{1,597,720,484}{1,597,720,484} = 1.0000$$

2005 Rollback Fraction (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 2003 only)

$$\frac{1,461,303,569 - 19,827,200}{1,597,720,484 - 102,534,376} = 0.9641$$

$$\frac{2005 \text{ Total Taxable Value Based on SEV - Additions}}{2005 \text{ Total Taxable Value Based on SEV - Additions}} = \frac{1,597,720,484 - 102,534,376}{1,597,720,484 - 102,534,376} = \frac{1,495,186,108}{1,495,186,108} = 1.0000$$

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 2003 Operating Rate levied.

**2005
LIVINGSTON COUNTY**

HEADLEE RECAP

Howell Area Fire Authority

Assessment Jurisdiction	2004 Taxable	Losses	Additions	2005 Taxable
Cohoctah Township	105,015,265	238,510	3,032,700	111,570,685
Howell Township	297,005,944	12,891,818	18,162,676	311,354,798
Oceola Township	366,169,934	1,065,447	33,897,818	418,365,236
Marion Township	340,939,549	822,305	24,025,744	379,855,534
Howell City	352,172,877	4,809,120	23,415,438	376,574,231
Authority Total	1,461,303,569	19,827,200	102,534,376	1,597,720,484