

**2006 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

2005 Total Taxable Value	1,597,720,484
Losses	23,388,674
Additions	84,711,060
2006 Total Taxable Value Based on SEV	1,720,673,332
2006 Total Taxable Value Based on Assessed Value	1,720,673,332
2006 Total Taxable Value Based on CEV	1,720,673,332

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)

$$\frac{1,597,720,484 - 23,388,674}{(2005 \text{ Total Taxable Value} - \text{Losses}) \times 1.033} = 0.9941$$

$$\frac{2006 \text{ Total Taxable Value Based on SEV} - \text{Additions}}{1,720,673,332 - 84,711,060} = \frac{1,635,962,272}{2006 \text{ Millage Reduction Fraction (Headlee)}}$$

*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 2006 only)

$$\frac{2006 \text{ Total Taxable Value Based on Assessed Value for all Classes}}{1,720,673,332} = 1.0000$$

$$\frac{2006 \text{ Total Taxable Value Based on SEV for all Classes}}{1,720,673,332} = \frac{2006 \text{ Rollback Fraction (Truth in Assessing)}}{1.0000}$$

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 2006 only)

$$\frac{2006 \text{ Total Taxable Value based on CEV for all Classes}}{1,720,673,332} = 1.0000$$

$$\frac{2006 \text{ Total Taxable Value based on SEV for all Classes}}{1,720,673,332} = \frac{2006 \text{ Rollback Fraction (Truth in County Equalization)}}{1.0000}$$

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 2005 only)

$$\frac{1,597,720,484 - 23,388,674}{2005 \text{ Total Taxable Value} - \text{Losses}} = 0.9623$$

$$\frac{2006 \text{ Total Taxable Value Based on SEV} - \text{Additions}}{1,720,673,332 - 84,711,060} = \frac{2006 \text{ Base Rate Fraction (Truth in Taxation)}}{1,635,962,272}$$

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 2005 Operating Rate levied.

**2006
LIVINGSTON COUNTY**

HEADLEE RECAP

Howell Area Fire Authority

Assessment Jurisdiction	2005 Taxable	Losses	Additions	2006 Taxable
Cohoctah Township	111,570,685	724,229	2,304,350	116,771,278
Howell Township	311,354,798	8,753,968	15,256,979	328,993,505
Oceola Township	418,365,236	901,752	28,727,019	466,422,114
Marion Township	379,855,534	1,924,066	24,357,411	416,218,601
Howell City	376,574,231	11,084,659	14,065,301	392,267,834
Authority Total	1,597,720,484	23,388,674	84,711,060	1,720,673,332