

**2007 MILLAGE REDUCTION FRACTION CALCULATIONS WORKSHEET
INCLUDING MILLAGE REDUCTION FRACTIONS
NOT SPECIFICALLY ASSIGNED TO EQUALIZATION DIRECTOR BY LAW**

LIVINGSTON COUNTY TAXING JURISDICTION:

Fowlerville Area Fire Authority

| | |
|--|-------------|
| 2006 Total Taxable Value | 506,637,599 |
| Losses | 2,522,969 |
| Additions | 19,073,875 |
| 2007 Total Taxable Value Based on SEV | 540,467,266 |
| 2007 Total Taxable Value Based on Assessed Value | 540,467,266 |
| 2007 Total Taxable Value Based on CEV | 540,467,266 |

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)

$$\frac{506,637,599 - 2,522,969}{(506,637,599 - 2,522,969) \times 1.037} = 1.0026$$

$$\frac{2007 \text{ Total Taxable Value Based on SEV} - \text{Additions}}{540,467,266 - 19,073,875} = \frac{521,393,391}{521,393,391} = 1.0000$$

2007 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 2007 only)

$$\frac{2007 \text{ Total Taxable Value Based on Assessed Value for all Classes}}{540,467,266} = 1.0000$$

$$\frac{2007 \text{ Total Taxable Value Based on SEV for all Classes}}{540,467,266} = \frac{540,467,266}{540,467,266} = 1.0000$$

2007 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 2007 only)

$$\frac{2007 \text{ Total Taxable Value based on CEV for all Classes}}{540,467,266} = 1.0000$$

$$\frac{2007 \text{ Total Taxable Value based on SEV for all Classes}}{540,467,266} = \frac{540,467,266}{540,467,266} = 1.0000$$

2007 Rollback Fraction (Truth in Co. 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 2006 only)

$$\frac{506,637,599 - 2,522,969}{506,637,599 - 2,522,969} = 1.0000$$

$$\frac{2006 \text{ Total Taxable Value Based on SEV} - \text{Additions}}{540,467,266 - 19,073,875} = \frac{521,393,391}{521,393,391} = 1.0000$$

2007 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.

**2007
LIVINGSTON COUNTY**

HEADLEE RECAP

Fowlerville Area Fire Authority

| Assessment Jurisdiction | 2006 Taxable | Losses | Additions | 2007 Taxable |
|------------------------------------|---------------------|------------------|-------------------|---------------------|
| Conway Township | 117,130,240 | 158,848 | 3,584,257 | 124,980,832 |
| Handy Township | 261,813,526 | 2,004,626 | 12,687,481 | 279,501,200 |
| Iosco Township | 127,693,833 | 359,495 | 2,802,137 | 135,985,234 |
| Authority Total | 506,637,599 | 2,522,969 | 19,073,875 | 540,467,266 |