

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

LIVINGSTON COUNTY TAXING JURISDICTION: Fowlerville District Library

2006 Total Taxable Value	529,837,119
Losses	2,547,679
Additions	18,842,249
2007 Total Taxable Value Based on SEV	564,610,561
2007 Total Taxable Value Based on Assessed Value	564,610,561
2007 Total Taxable Value Based on CEV	564,610,561

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)

529,837,119 - 2,547,679 x 1.037 = 546,799,149		
(2006 Total Taxable Value - Losses) X Inflation Rate of 1.037		1.0019
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2007 Total Taxable Value Based on SEV - Additions		2007 Millage
564,610,561 - 18,842,249 = 545,768,312		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)

2007 Total Taxable Value Based on Assessed Value for all Classes	564,610,561		1.0000
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2007 Total Taxable Value Based on SEV for all Classes	564,610,561		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)

2007 Total Taxable Value based on CEV for all Classes			1.0000
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2007 Total Taxable Value based on SEV for all Classes			2007 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 2006 only)

529,837,119 - 2,547,679 = 527,289,440		
2006 Total Taxable Value - Losses		0.9661
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2007 Total Taxable Value Based on SEV - Additions		2007 Base Rate
564,610,561 - 18,842,249 = 545,768,312		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 DISTRICT LIBRARY

Assessment Jurisdiction	2006 Taxable	Losses	Additions	2007 Taxable
Cohoctah Township				
Fowlerville Schools	35,832,697	17,319	593,550	38,123,754
Conway Township				
Fowlerville Schools	107,596,110	157,478	2,831,817	114,438,192
Mo/Fo Tr 76	0	0	0	0
Mo/Fo Tr 91	0	0	0	0
Mo/Fo Tr 93 47034	58,460	0	0	60,623
Fo/We Tr 96 33221	228,640	0	0	237,098
Township Total:	<u>107,883,210</u>	<u>157,478</u>	<u>2,831,817</u>	<u>114,735,913</u>
Handy Township				
Fowlerville Schools	258,423,056	2,004,616	12,659,731	275,918,410
Howell Township				
Fowlerville Schools	10,137,602	1,645	46,176	10,670,608
Iosco Township				
Fowlerville Schools	98,671,699	326,925	2,282,815	105,236,114
Unadilla Township				
Fowlerville Schools	7,596,307	33,446	97,260	7,917,676
Fo/Pi Tr 96 47087	94,227	0	0	97,713
Fo/Pi Tr 97 47088	0	0	0	0
Township Total:	<u>7,690,534</u>	<u>33,446</u>	<u>97,260</u>	<u>8,015,389</u>
COUNTY TOTAL:	<u><u>518,638,798</u></u>	<u><u>2,541,429</u></u>	<u><u>18,511,349</u></u>	<u><u>552,700,188</u></u>
Ingham County	6,321,102	4,850	265,000	6,746,887
Shiawassee County	4,877,219	1,400	65,900	5,163,486
TOTAL INTER-COUNTY	<u>11,198,321</u>	<u>6,250</u>	<u>330,900</u>	<u>11,910,373</u>
GRAND TOTAL:	<u><u>529,837,119</u></u>	<u><u>2,547,679</u></u>	<u><u>18,842,249</u></u>	<u><u>564,610,561</u></u>

FOWLERVILLE DISTRICT LIBRARY

2007 TAXABLE VALUE

UNIT	AG.	COMM.	IND.	RES.	DEV.	TOTAL REAL	TOTAL PER. PROPERTY	GRAND TOTAL
COHOCTAH TWP								
Fowlerville Schools	3,018,897	170,898	310,914	33,121,295	0	36,622,004	1,501,750	38,123,754
CONWAY TWP								
Fowlerville Schools	12,766,988		15,492	99,952,662	0	112,735,142	1,703,050	114,438,192
MO TR. '93 47034	0		0	60,623	0	60,623	0	60,623
FoWe Tr. '96 33221	237,098		0	0	0	237,098	0	237,098
Township Totals:	13,004,086	0	15,492	100,013,285	0	113,032,863	1,703,050	114,735,913
HANDY TWP								
Fowlerville Schools	8,933,050	31,219,770	19,435,840	187,664,900	0	247,253,560	28,664,850	275,918,410
HOWELL TWP								
Fowlerville Schools	1,540,377	0	56,097	8,758,044	0	10,354,518	316,090	10,670,608
IOSCO TWP								
Fowlerville Schools	8,099,345	152,011	155,003	91,625,203	0	100,031,562	5,204,552	105,236,114
UNADILLA TWP								
Fowlerville Schools	608,901	0	0	7,202,745	0	7,811,646	106,030	7,917,676
PI TR. '96 47087	0	0	0	97,713	0	97,713	0	97,713
PI TR. '97 47088	0	0	0	0	0	0	0	0
Township Totals:	608,901	0	0	7,300,458	0	7,909,359	106,030	8,015,389
TOTAL	35,204,656	31,542,679	19,973,346	428,483,185	0	515,203,866	37,496,322	552,700,188

FOWLERVILLE DISTRICT LIBRARY

2007 TAXABLE VALUE - PERSONAL PROPERTY

UNIT	AG.	COMM.	IND.	RES.	UTIL.	TOTAL PER. PROPERTY
COHOCTAH TWP						
Fowlerville Schools	0	40,000	0	0	1,461,750	1,501,750
CONWAY TWP						
Fowlerville Schools	0	127,430	0	0	1,575,620	1,703,050
MO TR. '93 47034	0	0	0	0	0	0
Fo/We Tr. '96 33221	0	0	0	0	0	0
Township Totals:	0	127,430	0	0	1,575,620	1,703,050
HANDY TWP						
Fowlerville Schools	0	14,625,540	5,083,070	0	8,956,240	28,664,850
HOWELL TWP						
Fowlerville Schools	0	0	0	0	316,090	316,090
IOSCO TWP						
Fowlerville Schools	0	107,401	15,563	0	5,081,588	5,204,552
UNADILLA TWP						
Fowlerville Schools	0	0	0	0	106,030	106,030
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	106,030	106,030
TOTAL	0	14,900,371	5,098,633	0	17,497,318	37,496,322

FOWLERVILLE DISTRICT LIBRARY

2007 EQUALIZED VALUE

UNIT	AG.	COMM.	IND.	RES.	DEV.	TOTAL REAL	TOTAL PER. PROPERTY	GRAND TOTAL
COHOCTAH TWP								
Fowlerville Schools	7,814,200	445,100	1,590,500	47,157,200	0	57,007,000	1,501,750	58,508,750
CONWAY TWP								
Fowlerville Schools	33,754,170	0	81,600	118,534,640	0	152,370,410	1,703,050	154,073,460
MO TR. '93 47034	0	0	0	64,520	0	64,520	0	64,520
Fo/We Tr. '96 33221	618,480	0	0	0	0	618,480	0	618,480
Township Totals:	34,372,650	0	81,600	118,599,160	0	153,053,410	1,703,050	154,756,460
HANDY TWP								
Fowlerville Schools	24,510,340	52,956,210	28,247,130	227,793,620	0	333,507,300	28,732,700	362,240,000
HOWELL TWP								
Fowlerville Schools	4,238,107	0	350,000	11,468,857	0	16,056,964	316,090	16,373,054
IOSCO TWP								
Fowlerville Schools	21,036,887	295,625	450,259	123,675,475	0	145,458,246	5,251,236	150,709,482
UNADILLA TWP								
Fowlerville Schools	1,386,050	0	0	11,020,490	0	12,406,540	106,030	12,512,570
PI TR. '96 47087	0	0	0	134,180	0	134,180	0	134,180
PI TR. '97 47088	0	0	0	0	0	0	0	0
Township Total:	1,386,050	0	0	11,154,670	0	12,540,720	106,030	12,646,750
TOTAL	93,358,234	53,696,935	30,719,489	539,848,982	0	717,623,640	37,610,856	755,234,496

FOWLERVILLE DISTRICT LIBRARY

2007 EQUALIZED VALUE * PERSONAL PROPERTY

UNIT	AG.	COMM.	IND.	RES.	UTIL.	TOTAL PER. PROPERTY
COHOCTAH TWP						
Fowlerville Schools	0	40,000	0	0	1,461,750	1,501,750
CONWAY TWP						
Fowlerville Schools	0	127,430	0	0	1,575,620	1,703,050
MO TR. '93 47034	0	0	0	0	0	0
FoWe Tr. '96 33221	0	0	0	0	0	0
Township Totals:	0	127,430	0	0	1,575,620	1,703,050
HANDY TWP						
Fowlerville Schools	0	14,693,390	5,083,070	0	8,956,240	28,732,700
HOWELL TWP						
Fowlerville Schools	0	0	0	0	316,090	316,090
IOSCO TWP						
Fowlerville Schools	0	107,401	15,563	0	5,128,272	5,251,236
UNADILLA TWP						
Fowlerville Schools	0	0	0	0	106,030	106,030
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	106,030	106,030
TOTAL	0	14,968,221	5,098,633	0	17,544,002	37,610,856