

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

LIVINGSTON COUNTY TAXING JURISDICTION:

Howell School District

| | |
|--|---------------|
| 2006 Total Taxable Value | 2,328,419,280 |
| Losses | 25,996,893 |
| Additions | 84,134,219 |
| 2007 Total Taxable Value Based on SEV | 2,439,837,752 |
| 2007 Total Taxable Value Based on Assessed Value | 2,439,837,752 |
| 2007 Total Taxable Value Based on CEV | 2,439,837,752 |

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)

$$2,328,419,280 - 25,996,893 \times 1.037 = 2,387,612,015$$

(2006 Total Taxable Value - Losses) X Inflation Rate of 1.037

| | |
|---|---|
| 2007 Total Taxable Value Based on SEV - Additions | 2007 Millage Reduction Fraction (Headlee) |
| 2,439,837,752 - 84,134,219 = 2,355,703,533 | 1.0136 |

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)

| | | | |
|--|---------------|---|--------|
| 2007 Total Taxable Value Based on Assessed Value for all Classes | 2,439,837,752 | = | 1.0000 |
|--|---------------|---|--------|

| | | | |
|---|---------------|---|---|
| 2007 Total Taxable Value Based on SEV for all Classes | 2,439,837,752 | = | 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 |
|---|---|--------|

| | | |
|---|---|--|
| 2007 Total Taxable Value based on SEV for all Classes | = | 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)

$$2,328,419,280 - 25,996,893 = 2,302,422,387$$

2006 Total Taxable Value - Losses

| | |
|---|---|
| 2007 Total Taxable Value Based on SEV - Additions | 2007 Base Rate Fraction (Truth in Taxation) |
| 2,439,837,752 - 84,134,219 = 2,355,703,533 | 0.9774 |

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.

LIVINGSTON COUNTY

HEADLEE RECAP

Howell School District - 47070

| Assessment Jurisdiction | 2006 Taxable | Losses | Additions | 2007 Taxable |
|------------------------------------|----------------------|-------------------|-------------------|----------------------|
| Brighton Twp. | 84,414,193 | 204,236 | 1,147,390 | 88,427,364 |
| Cohoctah Twp. | 55,243,482 | 192,988 | 945,350 | 58,387,459 |
| Deerfield Twp. | 40,243,588 | 107,107 | 954,628 | 42,582,873 |
| HA TR '00 | 12,118 | 0 | 0 | 12,566 |
| Township Total: | 40,255,706 | 107,107 | 954,628 | 42,595,439 |
| Genoa Twp. | 619,246,830 | 4,112,998 | 20,013,038 | 650,989,041 |
| Handy Twp. | 1,101,430 | 10 | 2,180 | 1,134,170 |
| Howell Twp. | 318,855,903 | 14,425,325 | 17,524,843 | 329,503,538 |
| Iosco Twp. | 24,206,418 | 32,049 | 367,738 | 25,562,758 |
| Marion Twp. | 413,013,849 | 1,225,380 | 17,364,218 | 440,811,935 |
| Oceola Twp. | 368,090,155 | 1,591,519 | 15,189,804 | 395,265,402 |
| Putnam Twp. | 11,630,170 | 3,530 | 368,210 | 12,381,010 |
| PI TR '93 | 93,310 | 0 | 7,390 | 104,150 |
| Township Total: | 11,723,480 | 3,530 | 375,600 | 12,485,160 |
| Howell City | 392,267,834 | 4,101,751 | 10,249,430 | 394,675,486 |
| COUNTY TOTAL: | 2,328,419,280 | 25,996,893 | 84,134,219 | 2,439,837,752 |

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

LIVINGSTON COUNTY TAXING JURISDICTION:

Howell School District - Non Homestead

| | |
|--|-------------|
| 2006 Total Taxable Value | 799,937,400 |
| Losses | 18,657,350 |
| Additions | 57,664,211 |
| 2007 Total Taxable Value Based on SEV | 845,609,696 |
| 2007 Total Taxable Value Based on Assessed Value | 845,609,696 |
| 2007 Total Taxable Value Based on CEV | 845,609,696 |

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)

$$799,937,400 - 18,657,350 \times 1.037 = 810,187,412$$

(2006 Total Taxable Value - Losses) X Inflation Rate of 1.037

| | | | | | | | |
|---|-------------|---|------------|---|-------------|---|--|
| 2007 Total Taxable Value Based on SEV - Additions | 845,609,696 | - | 57,664,211 | = | 787,945,485 | = | ----- 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)

| | | | |
|--|-------------|---|-----------------|
| 2007 Total Taxable Value Based on Assessed Value for all Classes | 845,609,696 | = | ----- 1.0000 |
|--|-------------|---|-----------------|

| | | | |
|---|-------------|---|--|
| 2007 Total Taxable Value Based on SEV for all Classes | 845,609,696 | = | ----- 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 |
|---|---|-----------------|

| | | |
|---|---|---|
| 2007 Total Taxable Value based on SEV for all Classes | = | ----- 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)

$$799,937,400 - 18,657,350 = 781,280,050$$

2006 Total Taxable Value - Losses

| | | | | | | | |
|---|-------------|---|------------|---|-------------|---|--|
| 2007 Total Taxable Value Based on SEV - Additions | 845,609,696 | - | 57,664,211 | = | 787,945,485 | = | ----- 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**

Howell School District - 47070

| Assessment Jurisdiction | <i>2006 Non Homestead</i> | Losses | Additions | <i>2007 Non Homestead</i> |
|--|----------------------------------|---------------|------------------|----------------------------------|
| Brighton Twp. | 19,744,314 | 63,166 | 347,232 | 20,770,864 |
| Cohoctah Twp. | 6,985,209 | 59,534 | 523,850 | 7,703,669 |
| Deerfield Twp. | 6,356,325 | 38,193 | 514,579 | 7,011,465 |
| Genoa Twp. | 267,792,655 | 2,695,747 | 16,071,900 | 288,185,786 |
| Handy Twp. | 263,990 | 10 | 2,180 | 265,840 |
| Howell Twp. | 145,089,426 | 11,378,450 | 16,246,898 | 152,035,853 |
| Iosco Twp. | 2,054,807 | 32,049 | 141,982 | 2,219,447 |
| Marion Twp. | 57,912,273 | 608,942 | 8,414,100 | 67,577,697 |
| Oceola Twp. | 60,712,481 | 960,571 | 6,130,200 | 69,051,031 |
| Putnam Twp. | 1,654,560 | 3,530 | 352,690 | 2,057,510 |
| Howell City | 231,371,360 | 2,817,158 | 8,918,600 | 228,730,534 |
| COUNTY TOTAL NON HOMESTEAD: | 799,937,400 | 18,657,350 | 57,664,211 | 845,609,696 |

47070 HOWELL SCHOOLS

2007 TAXABLE VALUE

| UNIT | AG. | COMM. | IND. | RES. | DEV. | TOTAL REAL | TOTAL PER. PROPERTY | GRAND TOTAL |
|------------------------|------------|-------------|-------------|---------------|------|---------------|------------------------|----------------|
| BRIGHTON | 0 | 8,255,970 | 0 | 78,654,743 | 0 | 86,910,713 | 1,516,651 | 88,427,364 |
| <i>Nonhomestead</i> | 0 | 8,255,970 | 0 | 10,998,243 | 0 | 19,254,213 | 1,516,651 | 20,770,864 |
| COHOCTAH | 4,520,005 | 1,246,486 | 22,961 | 50,383,307 | 0 | 56,172,759 | 2,214,700 | 58,387,459 |
| <i>Nonhomestead</i> | 0 | 1,239,631 | 7,899 | 4,241,439 | 0 | 5,488,969 | 2,214,700 | 7,703,669 |
| DEERFIELD | 4,029,014 | 0 | 137,324 | 36,857,891 | 0 | 41,024,229 | 1,558,644 | 42,582,873 |
| <i>Nonhomestead</i> | 670,277 | 0 | 137,324 | 4,645,220 | 0 | 5,452,821 | 1,558,644 | 7,011,465 |
| DEER/HA TR. '00 | 0 | 0 | 0 | 12,566 | 0 | 12,566 | 0 | 12,566 |
| <i>Nonhomestead</i> | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GENOA | 1,914,603 | 157,469,570 | 38,663,684 | 403,134,484 | 0 | 601,182,341 | 49,806,700 | 650,989,041 |
| <i>Nonhomestead</i> | 56,953 | 156,404,620 | 38,663,684 | 43,253,829 | 0 | 238,379,086 | 49,806,700 | 288,185,786 |
| HANDY | 762,270 | 0 | 57,540 | 72,650 | 0 | 892,460 | 241,710 | 1,134,170 |
| <i>Nonhomestead</i> | 0 | 0 | 24,130 | 0 | 0 | 24,130 | 241,710 | 265,840 |
| HOWELL | 8,135,167 | 53,217,516 | 36,412,113 | 195,352,250 | 0 | 293,117,046 | 36,386,492 | 329,503,538 |
| <i>Nonhomestead</i> | 43,510 | 52,381,323 | 36,412,113 | 26,812,415 | 0 | 115,649,361 | 36,386,492 | 152,035,853 |
| IOSCO | 1,534,383 | 79,566 | 45,934 | 23,250,381 | 0 | 24,910,264 | 652,494 | 25,562,758 |
| <i>Nonhomestead</i> | 0 | 79,566 | 15,404 | 1,471,983 | 0 | 1,566,953 | 652,494 | 2,219,447 |
| MARION | 8,307,804 | 9,033,770 | 1,262,387 | 405,878,074 | 0 | 424,482,035 | 16,329,900 | 440,811,935 |
| <i>Nonhomestead</i> | 173,361 | 8,037,992 | 1,142,923 | 41,893,521 | 0 | 51,247,797 | 16,329,900 | 67,577,697 |
| OCEOLA | 5,304,548 | 11,733,384 | 1,190,465 | 366,183,331 | 0 | 384,411,728 | 10,853,674 | 395,265,402 |
| <i>Nonhomestead</i> | 348,933 | 11,733,384 | 1,189,279 | 44,925,761 | 0 | 58,197,357 | 10,853,674 | 69,051,031 |
| PUTNAM | 1,306,110 | 105,970 | 0 | 10,844,530 | 0 | 12,256,610 | 124,400 | 12,381,010 |
| <i>Nonhomestead</i> | 997,080 | 105,970 | 0 | 830,060 | 0 | 1,933,110 | 124,400 | 2,057,510 |
| PUT/PI TR. '93 | 0 | 0 | 0 | 104,150 | 0 | 104,150 | 0 | 104,150 |
| <i>Nonhomestead</i> | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| HOWELL CITY | 0 | 102,319,840 | 42,891,985 | 195,087,161 | 0 | 340,298,986 | 54,376,500 | 394,675,486 |
| <i>Nonhomestead</i> | 0 | 101,090,759 | 42,891,985 | 30,371,290 | 0 | 174,354,034 | 54,376,500 | 228,730,534 |
| TOTAL | 35,813,904 | 343,462,072 | 120,684,393 | 1,765,815,518 | 0 | 2,265,775,887 | 174,061,865 | 2,439,837,752 |
| <i>Nonhomestead</i> | 2,290,114 | 339,329,215 | 120,484,741 | 209,443,761 | 0 | 671,547,831 | 174,061,865 | 845,609,696 |

47070 HOWELL SCHOOLS
2007 TAXABLE VALUE * PERSONAL PROPERTY

| UNIT | AG. | COMM. | IND. | RES. | UTIL. | TOTAL PER. PROPERTY |
|----------------------------------|------------|-------------------|-------------------|-------------|-------------------|--------------------------------|
| BRIGHTON | 0 | 752,937 | 0 | 0 | 763,714 | 1,516,651 |
| COHOCTAH | 0 | 531,000 | 35,300 | 0 | 1,648,400 | 2,214,700 |
| DEERFIELD <i>Nonhomestead</i> | 0 | 25,207 | 8,958 | 0 | 1,524,479 | 1,558,644 |
| DEER/HAR TR. '00 | 0 | 0 | 0 | 0 | 0 | 0 |
| GENOA | 0 | 25,624,100 | 8,833,400 | 0 | 15,349,200 | 49,806,700 |
| HANDY | 0 | 55,970 | 0 | 0 | 185,740 | 241,710 |
| HOWELL | 0 | 8,760,371 | 17,209,258 | 0 | 10,416,863 | 36,386,492 |
| IOSCO | 0 | 1,976 | 0 | 0 | 650,518 | 652,494 |
| MARION | 0 | 1,713,600 | 59,800 | 0 | 14,556,500 | 16,329,900 |
| OCEOLA | 0 | 4,949,000 | 71,200 | 0 | 5,833,474 | 10,853,674 |
| PUTNAM | 0 | 5,670 | 0 | 0 | 118,730 | 124,400 |
| PUT/PI TR.'93 | 0 | 0 | 0 | 0 | 0 | 0 |
| HOWELL CITY | 0 | 15,597,500 | 29,640,100 | 0 | 9,138,900 | 54,376,500 |
| TOTAL | 0 | 58,017,331 | 55,858,016 | 0 | 60,186,518 | 174,061,865 |

47070 HOWELL SCHOOLS
2007 EQUALIZED VALUE

| UNIT | AG. | COMM. | IND. | RES. | DEV. | TOTAL REAL | TOTAL PER. PROPERTY | GRAND TOTAL |
|------------------------|-------------|--------------|-------------|---------------|-------------|-----------------------|--------------------------------|------------------------|
| BRIGHTON | 0 | 11,101,087 | 0 | 94,809,192 | 0 | 105,910,279 | 1,516,651 | 107,426,930 |
| COHOCTAH | 11,877,900 | 3,306,500 | 116,000 | 73,775,300 | 0 | 89,075,700 | 2,214,700 | 91,290,400 |
| DEERFIELD | 9,620,372 | 0 | 1,206,250 | 50,959,385 | 0 | 61,786,007 | 1,558,644 | 63,344,651 |
| DEER/HA TR. '00 | 0 | 0 | 0 | 32,064 | 0 | 32,064 | 0 | 32,064 |
| GENOA | 7,505,100 | 227,779,500 | 50,526,500 | 494,605,550 | 0 | 780,416,650 | 49,806,700 | 830,223,350 |
| HANDY | 2,175,170 | 0 | 259,730 | 105,920 | 0 | 2,540,820 | 253,600 | 2,794,420 |
| HOWELL | 24,919,021 | 79,705,061 | 45,128,039 | 251,202,609 | 0 | 400,954,730 | 36,386,492 | 437,341,222 |
| IOSCO | 3,895,024 | 79,566 | 219,809 | 31,996,600 | 0 | 36,190,999 | 655,466 | 36,846,465 |
| MARION | 24,079,000 | 13,305,300 | 2,668,700 | 506,484,657 | 0 | 546,537,657 | 16,329,900 | 562,867,557 |
| OCEOLA | 16,756,900 | 17,720,000 | 1,860,900 | 428,363,600 | 0 | 464,701,400 | 11,015,000 | 475,716,400 |
| PUTNAM | 3,187,150 | 109,730 | 0 | 15,052,360 | 0 | 18,349,240 | 124,400 | 18,473,640 |
| PUT/PI TR.'93 | 0 | 0 | 0 | 130,680 | 0 | 130,680 | 0 | 130,680 |
| HOWELL CITY | 0 | 140,498,000 | 48,662,200 | 230,355,200 | 0 | 419,515,400 | 54,376,500 | 473,891,900 |
| TOTAL | 104,015,637 | 493,604,744 | 150,648,128 | 2,177,873,117 | 0 | 2,926,141,626 | 174,238,053 | 3,100,379,679 |

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47070 HOWELL SCHOOLS

2007 EQUALIZED VALUE * PERSONAL PROPERTY

| UNIT | AG. | COMM. | IND. | RES. | UTIL. | TOTAL PER. PROPERTY |
|------------------|----------|-------------------|-------------------|----------|-------------------|------------------------|
| BRIGHTON | 0 | 752,937 | 0 | 0 | 763,714 | 1,516,651 |
| COHOCTAH | 0 | 531,000 | 35,300 | 0 | 1,648,400 | 2,214,700 |
| DEERFIELD | 0 | 25,207 | 8,958 | 0 | 1,524,479 | 1,558,644 |
| DEER/HAR TR. '00 | 0 | | | 0 | | 0 |
| GENOA | 0 | 25,624,100 | 8,833,400 | 0 | 15,349,200 | 49,806,700 |
| HANDY | 0 | 67,860 | 0 | 0 | 185,740 | 253,600 |
| HOWELL | 0 | 8,760,371 | 17,209,258 | 0 | 10,416,863 | 36,386,492 |
| IOSCO | 0 | 1,976 | 0 | 0 | 653,490 | 655,466 |
| MARION | 0 | 1,713,600 | 59,800 | 0 | 14,556,500 | 16,329,900 |
| OCEOLA | 0 | 4,949,000 | 71,200 | 0 | 5,994,800 | 11,015,000 |
| PUTNAM | 0 | 5,670 | 0 | 0 | 118,730 | 124,400 |
| PUT/PI TR.'93 | 0 | 0 | 0 | 0 | 0 | 0 |
| HOWELL CITY | 0 | 15,597,500 | 29,640,100 | 0 | 9,138,900 | 54,376,500 |
| TOTAL | 0 | 58,029,221 | 55,858,016 | 0 | 60,350,816 | 174,238,053 |

LIVINGSTON COUNTY

HOWELL SCHOOL DISTRICT TOP 10 TAXABLE VALUES

2007

| NAME | SEV-IFT | TAXABLE-IFT | SEV - ADVALOREM | TAXABLE - ADVALOREM |
|--|------------------|------------------|--------------------|---------------------|
| 1. OGIHARA AMERICA CORPORATION - 301 & 351 | 1,626,900 | 1,626,900 | 31,876,250 | 31,556,905 |
| 2. DETROIT EDISON CO. - 301 & 551 | | | 28,880,469 | 28,084,348 |
| 3. TANGER - 201 & 251 | | | 21,525,130 | 18,820,834 |
| 4. CITIZENS INSURANCE COMPANY - 201 & 251 | | | 21,125,400 | 16,709,302 |
| 5. CONSUMERS ENERGY COMPANY - 301 & 351 | | | 15,343,981 | 14,009,735 |
| 6. PEPSI/PBG MICHIGAN - 301 & 351 | 1,417,700 | 1,417,700 | 10,848,388 | 10,848,388 |
| 7. WAL-MART - 201 & 251 | | | 14,599,100 | 11,711,761 |
| 8. INTIER AUTOMOTIVE ATREUM HOWELL - 351 GRAND ATOMA ASSOCIATES - 301 | 2,738,814 | 2,738,814 | 9,490,821 | 8,802,446 |
| 9. BURWICK FARMS APARTMENTS - 201 & 251 | | | 8,492,500 | 8,492,500 |
| 10. VECTOR PIPELINE LP - 301, 251 & 551 | | | 7,557,679 | 7,557,679 |
| TOTALS: | 5,783,414 | 5,783,414 | 169,739,718 | 156,593,898 |