

**2007 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

2006 Total Taxable Value	1,720,673,332
Losses	21,886,762
Additions	64,242,821
2007 Total Taxable Value Based on SEV	1,800,488,617
2007 Total Taxable Value Based on Assessed Value	1,800,488,617
2007 Total Taxable Value Based on CEV	1,800,488,617

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)

$$\frac{1,720,673,332 - 21,886,762}{(2006 \text{ Total Taxable Value} - \text{Losses})} \times 1.037 = 1,761,641,673 \times 1.037 = 1.0146$$

$$\frac{2007 \text{ Total Taxable Value Based on SEV} - \text{Additions}}{1,800,488,617 - 64,242,821} = \frac{1,736,245,796}{1,736,245,796} = 1.0000$$

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)

$$\frac{2007 \text{ Total Taxable Value Based on Assessed Value for all Classes}}{1,800,488,617} = 1.0000$$

$$\frac{2007 \text{ Total Taxable Value Based on SEV for all Classes}}{1,800,488,617} = 1.0000$$

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)

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

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

2007 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 2006 only)

$$\frac{1,720,673,332 - 21,886,762}{2006 \text{ Total Taxable Value} - \text{Losses}} = \frac{1,698,786,570}{1,698,786,570} = 0.9784$$

$$\frac{2007 \text{ Total Taxable Value Based on SEV} - \text{Additions}}{1,800,488,617 - 64,242,821} = \frac{1,736,245,796}{1,736,245,796} = 1.0000$$

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

Howell Area Fire Authority

Assessment Jurisdiction	2006 Taxable	Losses	Additions	2007 Taxable
Cohoctah Township	116,771,278	382,298	2,071,450	123,362,752
Howell Township	328,993,505	14,426,970	17,571,019	340,174,146
Oceola Township	466,422,114	1,737,694	16,811,504	498,059,711
Marion Township	416,218,601	1,238,049	17,539,418	444,216,522
Howell City	392,267,834	4,101,751	10,249,430	394,675,486
Authority Total	1,720,673,332	21,886,762	64,242,821	1,800,488,617