Michigan Department of Treasury, STC
2166 (Rev.2-02)

**2020 MILLAGE REDUCTION FRACTION CALCULATIONS WORKSHEET** **L-4034**

**INCLUDING MILLAGE RECUCTION FRACTION CALCULATIONS NOT**

**NOT SPECIFICALLY ASSIGNED TO THE COUNTY EQUALIZATION DIRECTOR BY LAW**

| County | Taxing Jurisdiction | (City, Twp., Village, County, Authority, School District) |
|---|---|---|
| LIVINGSTON COUNTY | Pinckney District Library | |

| | |
|---|---|
| 2019 Total Taxable Value | **376,350,900** |
| Losses | **2,324,197** |
| Addition | **7,980,876** |
| 2020 Total Taxable Value Based on SEV | **390,491,560** |
| 2020 Total Taxable Value Based on Assessed Value (A.V.) | **390,491,560** |
| 2020 Total Taxable Value Based on CEV | **390,491,560** |
| 2020 Rate of Inflation (C.P.I.) | **1.019** |

**Note:** The last two items above are only needed when it is necessary to calculate a Truth in Assessing or Truth in County Equalizaton Rollback Fraction.

1. Section 211.34d, MCL, **"Headlee"** (for each unit of local government)

(2019 Total Taxable Value-Losses) x Inflation Rate (C.P.I.)

$$\frac{376{,}350{,}900 \text{ Minus } 2{,}324{,}197 \times 1.019}{390{,}491{,}560 \text{ Minus } 7{,}980{,}876} = \mathbf{0.9964}$$

(2020 Total Taxable Value Based on SEV - Additions)

2020 Millage Reduction Fraction (Headlee). Round to 4 decimal places in the conventional manner. If number exceeds 1.0000, line through and enter 1.0000

See State Tax Commission Bulletin No. 3 of 1995 regarding the calculation of losses and additions. See also the Supplelements to STC Bulletin No. 3 of 1995 contained in STC Bulletin No. 3 of 1997.

2a. Section 211.34, MCL, "Truth in Assessing" (for cities and townships if S.E.V. exceeds A.V. for 2009 only)

$$\frac{\text{(2020 Total Taxable Value Based on Assessed Value for all Classes)}\ 390{,}491{,}560}{390{,}491{,}560} = \mathbf{1.0000}$$

( 2020 Total Taxable Value Based on SEV for all Classes)

2020 Rollback Fraction (Truth in Assessing) Round to 4 decimal places in the conventional manner. (Cannot exceed 1.000)

See State Tax Commission Bulletin No. 7 of 2004 for more information regarding this calculation.

2b. Section 211.34, MCL, **"Truth in County Equalization"** (for villages, counties and authorities if S.E.V. exceeds C.E.V. for 2009 only)

$$\frac{\text{( 2020 Total Taxable Value based on CEV for all Classes)}\ 390{,}491{,}560}{390{,}491{,}560} = \mathbf{1.0000}$$

( 2020 Total Taxable Value Based on SEV for all Classes)

2020 Rollback Fraction (Truth in County Equalization) Round to 4 decimal places in the Conventional manner. (Cannot exceed 1.000)

See State Tax Commission Bulletin No. 7 of 2004 for more information regarding this calculation.

3. Section 211.24e, MCL, **"Truth in Taxation"** (for each taxing jurisdiction that levied more than 1 mill for operating purposes in prior year only).

(2019 Total Taxable Value-Losses)

$$\frac{376{,}350{,}900 \text{ minus } 2{,}324{,}197}{390{,}491{,}560 \text{ minus } 7{,}980{,}876} = \mathbf{0.9778}$$

(2020 Total Taxable Value Based on SEV - Additions)

2020 Base Tax Rate Fraction (Truth in Taxation) Round to 4 decimal places in the conventional manner

Use the same amounts for addtions and 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 and 211.34. The Base Tax Rate equals the BTRF X 2019 Operating Rate levied.

**2020**
**Livingston County**
**Headlee Recap**

**Pinckney District Library**

| Assessment Jurisdiction | 2019 Taxable | Losses | Additions | 2020 Taxable |
|---|---|---|---|---|
| **Putnam Township** | | | | |
| Howel Schools | 12,423,520 | 105,360 | 395,082 | 13,068,040 |
| Pi/Ho Tr "93" | 0 | 0 | 0 | 0 |
| Pinckney Schools | 363,927,380 | 2,218,837 | 7,585,794 | 377,423,520 |
| Ho/Pi Tr "92" | 0 | 0 | 0 | 0 |
| **Township Totals** | 376,350,900 | 2,324,197 | 7,980,876 | 390,491,560 |
| **County Totals:** | 376,350,900 | 2,324,197 | 7,980,876 | 390,491,560 |