

**2006 MILLAGE REDUCTION FRACTION CALCULATIONS WORKSHEET
INCLUDING MILLAGE REDUCTION FRACTIONS
NOT SPECIFICALLY ASSIGNED TO EQUALIZATION DIRECTOR BY LAW**

LIVINGSTON COUNTY TAXING JURISDICTION: Fowlerville District Library

2005 Total Taxable Value	473,823,481
Losses	2,047,306
Additions	36,950,183
2006 Total Taxable Value Based on SEV	529,895,854
2006 Total Taxable Value Based on Assessed Value	529,895,854
2006 Total Taxable Value Based on CEV	529,895,854

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)

473,823,481 - 2,047,306 x 1.033 = 487,344,789 (2005 Total Taxable Value - Losses) X Inflation Rate of 1.033	=	0.9886
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2006 Total Taxable Value Based on SEV - Additions 529,895,854 - 36,950,183 = 492,945,671	=	2006 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 2005 only)

2006 Total Taxable Value Based on Assessed Value for all Classes 529,895,854	=	1.0000
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2006 Total Taxable Value Based on SEV for all Classes 529,895,854	=	2006 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 2005 only)

2006 Total Taxable Value based on CEV for all Classes	=	1.0000
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2006 Total Taxable Value based on SEV for all Classes	=	2006 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 2005 only)

473,823,481 - 2,047,306 = 471,776,175 2005 Total Taxable Value - Losses	=	0.9571
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2006 Total Taxable Value Based on SEV - Additions 529,895,854 - 36,950,183 = 492,945,671	=	2006 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 2005 Operating Rate levied.

**2006
LIVINGSTON COUNTY
HEADLEE RECAP**

FOWLerville DISTRICT LIBRARY

Assessment Jurisdiction	2005 Taxable	Losses	Additions	2006 Taxable
Cohoctah Township				
Fowlerville Schools	34,506,396	272,317	516,900	35,832,697
Fo/By Tr 95 78024	56,859	0	0	58,735
Township Total:	<u>34,563,255</u>	<u>272,317</u>	<u>516,900</u>	<u>35,891,432</u>
Conway Township				
Fowlerville Schools	99,683,860	178,400	4,346,930	107,596,110
Mo/Fo Tr 76	0	0	0	0
Mo/Fo Tr 91	0	0	0	0
Mo/Fo Tr 93 47034	56,600	0	0	58,460
Fo/We Tr 96 33221	221,340	0	0	228,640
Township Total:	<u>99,961,800</u>	<u>178,400</u>	<u>4,346,930</u>	<u>107,883,210</u>
Handy Township				
Fowlerville Schools	221,583,850	1,167,831	27,935,089	258,423,056
Howell Township				
Fowlerville Schools	9,547,101	7,076	120,756	10,137,602
Iosco Township				
Fowlerville Schools	90,319,732	258,633	3,455,868	98,671,699
Unadilla Township				
Fowlerville Schools	7,237,155	11,508	122,690	7,596,307
Fo/Pi Tr 96 47087	91,217	0	0	94,227
Fo/Pi Tr 97 47088	138,941	138,941	0	0
Township Total:	<u>7,467,313</u>	<u>150,449</u>	<u>122,690</u>	<u>7,690,534</u>
COUNTY TOTAL:				
	<u>463,443,051</u>	<u>2,034,706</u>	<u>36,498,233</u>	<u>518,697,533</u>
Ingham County	5,858,203	7,200	325,450	6,321,102
Shiawassee County	4,522,227	5,400	126,500	4,877,219
TOTAL INTER-COUNTY	<u>10,380,430</u>	<u>12,600</u>	<u>451,950</u>	<u>11,198,321</u>
GRAND TOTAL:	<u>473,823,481</u>	<u>2,047,306</u>	<u>36,950,183</u>	<u>529,895,854</u>

FOWLERVILLE DISTRICT LIBRARY

2006 TAXABLE VALUE

UNIT	AG.	COMM.	IND.	RES.	DEV.	TOTAL REAL	TOTAL PER. PROPERTY	GRAND TOTAL
COHOCTAH TWP								
Fowlerville Schools	2,923,044	164,801	299,824	30,964,878	0	34,352,547	1,480,150	35,832,697
BY TR. '95 78024	0	0	0	58,735	0	58,735	0	58,735
Township Totals:	2,923,044	164,801	299,824	31,023,613	0	34,411,282	1,480,150	35,891,432
CONWAY TWP								
Fowlerville Schools	12,042,260	0	14,940	93,805,550	0	105,862,750	1,733,360	107,596,110
MO TR. '93 47034	0	0	0	58,460	0	58,460	0	58,460
Fo/We Tr. '96 33221	228,640	0	0	0	0	228,640	0	228,640
Township Totals:	12,270,900	0	14,940	93,864,010	0	106,149,850	1,733,360	107,883,210
HANDY TWP								
Fowlerville Schools	9,119,456	29,227,830	20,357,000	174,149,870	0	232,854,156	25,568,900	258,423,056
HOWELL TWP								
Fowlerville Schools	1,333,326	0	54,096	8,431,560	0	9,818,982	318,620	10,137,602
IOSCO TWP								
Fowlerville Schools	8,092,420	134,103	149,473	84,985,224	0	93,361,220	5,310,479	98,671,699
UNADILLA TWP								
Fowlerville Schools	502,266	0	0	6,998,491	0	7,500,757	95,550	7,596,307
PI TR. '96 47087	0	0	0	94,227	0	94,227	0	94,227
PI TR. '97 47088	0	0	0	0	0	0	0	0
Township Totals:	502,266	0	0	7,092,718	0	7,594,984	95,550	7,690,534
TOTAL	34,241,412	29,526,734	20,875,333	399,546,995	0	484,190,474	34,507,059	518,697,533

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FOWLerville DISTRICT LIBRARY

2006 TAXABLE VALUE - PERSONAL PROPERTY

UNIT	AG.	COMM.	IND.	RES.	UTIL.	TOTAL PER. PROPERTY
COHOCTAH TWP						
Fowlerville Schools	0	30,650	0	0	1,449,500	1,480,150
BY TR. '95 78024	0	0	0	0	0	0
Township Totals:	0	30,650	0	0	1,449,500	1,480,150
CONWAY TWP						
Fowlerville Schools	0	184,120	0	0	1,549,240	1,733,360
MO TR. '93 47034	0	0	0	0	0	0
Fo/We Tr. '96 33221	0	0	0	0	0	0
Township Totals:	0	184,120	0	0	1,549,240	1,733,360
HANDY TWP						
Fowlerville Schools	0	12,716,720	4,062,120	0	8,790,060	25,568,900
HOWELL TWP						
Fowlerville Schools	0	0	0	0	318,620	318,620
IOSCO TWP						
Fowlerville Schools	0	77,877	16,163	0	5,216,439	5,310,479
UNADILLA TWP						
Fowlerville Schools	0	0	0	0	95,550	95,550
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	95,550	95,550
TOTAL	0	13,009,367	4,078,283	0	17,419,409	34,507,059

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FOWLerville DISTRICT LIBRARY

2006 EQUALIZED VALUE

UNIT	AG.	COMM.	IND.	RES.	DEV.	TOTAL REAL	TOTAL PER. PROPERTY	GRAND TOTAL
COHOCTAH TWP								
Fowlerville Schools	7,491,600	419,200	1,590,500	43,988,600	0	53,489,900	1,480,150	54,970,050
BY TR. '95 78024	0	0	0	77,300	0	77,300	0	77,300
Township Totals:	7,491,600	419,200	1,590,500	44,065,900	0	53,567,200	1,480,150	55,047,350
CONWAY TWP								
Fowlerville Schools	32,564,000	0	81,600	113,787,620	0	146,433,220	1,733,360	148,166,580
MO TR. '93 47034	0	0	0	62,830	0	62,830	0	62,830
Fo/We Tr. '96 33221	603,390	0	0	0	0	603,390	0	603,390
Township Totals:	33,167,390	0	81,600	113,850,450	0	147,099,440	1,733,360	148,832,800
HANDY TWP								
Fowlerville Schools	23,850,580	47,397,470	28,006,060	215,749,440	0	315,003,550	25,570,320	340,573,870
HOWELL TWP								
Fowlerville Schools	4,091,059	0	350,000	11,525,373	0	15,966,432	318,620	16,285,052
IOSCO TWP								
Fowlerville Schools	20,147,493	294,619	428,777	114,131,124	0	135,002,013	5,387,289	140,389,302
UNADILLA TWP								
Fowlerville Schools	1,197,470	0	0	10,633,590	0	11,831,060	95,550	11,926,610
PI TR. '96 47087	0	0	0	124,450	0	124,450	0	124,450
PI TR. '97 47088	0	0	0	0	0	0	0	0
Township Total:	1,197,470	0	0	10,758,040	0	11,955,510	95,550	12,051,060
TOTAL	89,945,592	48,111,289	30,456,937	510,080,327	0	678,594,145	34,585,289	713,179,434

FOWLERVILLE DISTRICT LIBRARY

2006 EQUALIZED VALUE * PERSONAL PROPERTY

UNIT	AG.	COMM.	IND.	RES.	UTIL.	TOTAL PER. PROPERTY
COHOCTAH TWP						
Fowlerville Schools	0	30,650	0	0	1,449,500	1,480,150
BY TR. '95 78024	0	0	0	0	0	0
Township Totals:	0	30,650	0	0	1,449,500	1,480,150
CONWAY TWP						
Fowlerville Schools	0	184,120	0	0	1,549,240	1,733,360
MO TR. '93 47034	0	0	0	0	0	0
Fo/We Tr. '96 33221	0	0	0	0	0	0
Township Totals:	0	184,120	0	0	1,549,240	1,733,360
HANDY TWP						
Fowlerville Schools	0	12,718,140	4,062,120	0	8,790,060	25,570,320
HOWELL TWP						
Fowlerville Schools	0	0	0	0	318,620	318,620
IOSCO TWP						
Fowlerville Schools	0	77,877	16,163	0	5,293,249	5,387,289
UNADILLA TWP						
Fowlerville Schools	0	0	0	0	95,550	95,550
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	95,550	95,550
TOTAL	0	13,010,787	4,078,283	0	17,496,219	34,585,289