

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

LIVINGSTON COUNTY TAXING JURISDICTION:

Fowlerville School District w/inter-County

2005 Total Taxable Value	530,552,171
Losses	2,547,679
Additions	18,863,859
2007 Total Taxable Value Based on SEV	565,368,792
2007 Total Taxable Value Based on Assessed Value	565,368,792
2007 Total Taxable Value Based on CEV	565,368,792

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)

$$530,552,171 - 2,547,679 \times 1.037 = 547,540,658$$

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

1.0019

2007 Total Taxable Value Based on SEV - Additions	2007 Millage Reduction Fraction (Headlee)
565,368,792 - 18,863,859 = 546,504,933	1.0019

*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	565,368,792	1.0000
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2007 Total Taxable Value Based on SEV for all Classes	565,368,792	2007 Rollback Fraction (Truth in Assessing)
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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	565,368,792	1.0000
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2007 Total Taxable Value based on SEV for all Classes	565,368,792	2007 Rollback Fraction (Truth in Co. Equalization)
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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)

$$530,552,171 - 2,547,679 = 528,004,492$$

2006 Total Taxable Value - Losses

0.9662

2007 Total Taxable Value Based on SEV - Additions	2007 Base Rate Fraction (Truth in Taxation)
565,368,792 - 18,863,859 = 546,504,933	0.9662

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 School District - 47030

Assessment Jurisdiction	2006 Taxable	Losses	Additions	2007 Taxable
Cohoctah Twp.	35,832,697	17,319	593,550	38,123,754
HO TR '97	92,279	0	2,800	98,493
HO TR '02	85,004	0	0	88,149
Township Total:	36,009,980	17,319	596,350	38,310,396
Conway Twp.	107,596,110	157,478	2,831,817	114,438,192
MOR TR '93	58,460	0	0	60,623
MOR TR '97	80,820	0	0	83,810
WEB TR '00	66,340	0	0	68,794
Township Total:	107,801,730	157,478	2,831,817	114,651,419
Handy Twp.	258,423,056	2,004,616	12,659,731	275,918,410
WE/FO '01	569,950	0	18,810	604,960
	258,993,006	2,004,616	12,678,541	276,523,370
Howell Twp.	10,137,602	1,645	46,176	10,670,608
Iosco Twp.	98,671,699	326,925	2,282,815	105,236,114
Unadilla Twp.	7,596,307	33,446	97,260	7,917,676
PI/FO Tr '05	143,526	0	0	148,836
	7,739,833	33,446	97,260	8,066,512
COUNTY TOTAL:	519,353,850	2,541,429	18,532,959	553,458,419
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:	11,198,321	6,250	330,900	11,910,373
GRAND TOTAL:	530,552,171	2,547,679	18,863,859	565,368,792

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

LIVINGSTON COUNTY TAXING JURISDICTION: Fowlerville School District - Non Homestead w/Inter-County

2006 Total Taxable Value	123,720,324
Losses	1,830,268
Additions	11,001,936
2007 Total Taxable Value Based on SEV	135,256,928
2007 Total Taxable Value Based on Assessed Value	135,256,928
2007 Total Taxable Value Based on CEV	135,256,928

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)

$$\frac{123,720,324 - 1,830,268}{(2006 \text{ Total Taxable Value} - \text{Losses}) \times 1.037} = 1.0173$$

$$\frac{2007 \text{ Total Taxable Value Based on SEV} - \text{Additions}}{135,256,928 - 11,001,936} = \frac{124,254,992}{124,254,992} = 1.0000$$

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)

$$\frac{2007 \text{ Total Taxable Value Based on Assessed Value for all Classes}}{135,256,928} = 1.0000$$

$$\frac{2007 \text{ Total Taxable Value Based on SEV for all Classes}}{135,256,928} = \frac{135,256,928}{135,256,928} = 1.0000$$

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)

$$\frac{2007 \text{ Total Taxable Value based on CEV for all Classes}}{135,256,928} = 1.0000$$

$$\frac{2007 \text{ Total Taxable Value based on SEV for all Classes}}{135,256,928} = \frac{135,256,928}{135,256,928} = 1.0000$$

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)

$$\frac{123,720,324 - 1,830,268}{2006 \text{ Total Taxable Value} - \text{Losses}} = \frac{121,890,056}{121,890,056} = 0.9810$$

$$\frac{2007 \text{ Total Taxable Value Based on SEV} - \text{Additions}}{135,256,928 - 11,001,936} = \frac{124,254,992}{124,254,992} = 1.0000$$

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**

Fowlerville School District - 47030

Assessment Jurisdiction	2006 Non Homestead	Losses	Additions	2007 Non Homestead
Cohoctah Twp.	4,851,762	5,700	261,850	5,244,790
Conway Twp.	8,684,270	7,270	1,086,345	10,373,334
Handy Twp. WE/FO '01	90,954,090 2,790	1,550,222 0	8,226,400 0	98,299,680 2,890
	90,956,880	1,550,222	8,226,400	98,302,570
Howell Twp.	915,053	1,645	46,176	1,082,292
Iosco Twp.	15,535,433	258,981	1,084,935	17,126,182
Unadilla Twp. PI/FO '05	1,155,991 0	200 0	13,980 0	1,205,278 0
COUNTY TOTAL NON HOMESTEAD:	122,099,389	1,824,018	10,719,686	133,334,446
Ingham Co.	1,356,571	4,850	233,650	1,588,655
Shiawassee Co.	264,364	1,400	48,600	333,827
Total Inter-County:	1,620,935	6,250	282,250	1,922,482
GRAND TOTAL NON HOMESTEAD:	123,720,324	1,830,268	11,001,936	135,256,928

47030 FOWLerville SChOOLS

2007 TAXABLE VALUE

UNIT	AG.	COMM.	IND.	RES.	DEV.	TOTAL REAL	TOTAL PER. PROPERTY	GRAND TOTAL
COHOCTAH	3,018,897	170,898	310,914	33,121,295	0	36,622,004	1,501,750	38,123,754
<i>Nonhomestead</i>	0	31,363	127,296	3,584,381	0	3,743,040	1,501,750	5,244,790
COH/HO TR.'97	0	0	0	98,493	0	98,493	0	98,493
<i>Nonhomestead</i>	0	0	0	0	0	0	0	0
COH/HO TR.'02	0	0	0	88,149	0	88,149	0	88,149
<i>Nonhomestead</i>	0	0	0	0	0	0	0	0
CONWAY	12,766,988	0	15,492	99,952,662	0	112,735,142	1,703,050	114,438,192
<i>Nonhomestead</i>	0	0	15,492	8,654,792	0	8,670,284	1,703,050	10,373,334
CON/MOR TR'93	0	0	0	60,623	0	60,623	0	60,623
<i>Nonhomestead</i>	0	0	0	0	0	0	0	0
CON/MORR TR '97	0	0	0	83,810	0	83,810	0	83,810
<i>Nonhomestead</i>	0	0	0	0	0	0	0	0
CON/WEB TR '00	0	0	0	68,794	0	68,794	0	68,794
<i>Nonhomestead</i>	0	0	0	0	0	0	0	0
HANDY	8,933,050	31,219,770	19,435,840	187,664,900	0	247,253,560	28,664,850	275,918,410
<i>Nonhomestead</i>	109,150	29,594,300	17,990,910	21,940,470	0	69,634,830	28,664,850	98,299,680
<i>WEB/FO 01</i>	0	0	0	604,960	0	604,960	0	604,960
<i>Nonhomestead</i>	0	0	0	2,890	0	2,890	0	2,890
HOWELL	1,540,377	0	56,097	8,758,044	0	10,354,518	316,090	10,670,608
<i>Nonhomestead</i>	0	0	56,097	710,105	0	766,202	316,090	1,082,292
IOSCO	8,099,345	152,011	155,003	91,625,203	0	100,031,562	5,204,552	105,236,114
<i>Nonhomestead</i>	0	152,011	155,003	11,614,616	0	11,921,630	5,204,552	17,126,182
UNADILLA	608,901	0	0	7,202,745	0	7,811,646	106,030	7,917,676
<i>Nonhomestead</i>	0	0	0	1,099,248	0	1,099,248	106,030	1,205,278
PI/FO Tr '05	0	0	0	148,836	0	148,836	0	148,836
<i>Nonhomestead</i>	0	0	0	0	0	0	0	0
TOTAL	34,967,558	31,542,679	19,973,346	429,478,514	0	515,962,097	37,496,322	553,458,419
<i>Nonhomestead</i>	109,150	29,777,674	18,344,798	47,606,502	0	95,838,124	37,496,322	133,334,446

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47030 FOWLerville SChOOLS
2007 TAXABLE VALUE * PERSONAL PROPERTY

UNIT	AG.	COMM.	IND.	RES.	UTIL.	TOTAL PER. PROPERTY
COHOCTAH	0	40,000	0	0	1,461,750	1,501,750
COH/HO TR. '97	0	0	0	0	0	0
COH/HO TR. 02	0	0	0	0	0	0
CONWAY	0	127,430	0	0	1,575,620	1,703,050
CON/MOR TR. '93	0	0	0	0	0	0
CON/MOR TR. '97	0	0	0	0	0	0
CON/WEB TR. '00	0	0	0	0	0	0
HANDY	0	14,625,540	5,083,070	0	8,956,240	28,664,850
HOWELL	0	0	0	0	316,090	316,090
IOSCO	0	107,401	15,563	0	5,081,588	5,204,552
UNADILLA	0	0	0	0	106,030	106,030
PI/FO Tr. '05	0	0	0	0	0	0
TOTAL <i>Nonhomestead</i>	0	14,900,371	5,098,633	#VALUE!	17,497,318	37,496,322

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47030 FOWLERVILLE SCHOOLS

2007 EQUALIZED VALUE

UNIT	AG.	COMM.	IND.	RES.	DEV.	TOTAL REAL	TOTAL PER. PROPERTY	GRAND TOTAL
COHOCTAH	7,814,200	445,100	1,590,500	47,157,200	0	57,007,000	1,501,750	58,508,750
COH/HO TR. '97	0	0	0	159,600	0	159,600	0	159,600
COH/HO TR. '02	0	0	0	137,300	0	137,300	0	137,300
CONWAY	33,754,170	0	81,600	118,534,640	0	152,370,410	1,703,050	154,073,460
CON/MOR TR'93	0	0	0	64,520	0	64,520	0	64,520
CON/MOR TR'97	0	0	0	84,230	0	84,230	0	84,230
CON/WEB TR. '00	0	0	0	91,330	0	91,330	0	91,330
HANDY	24,510,340	52,956,210	28,247,130	227,793,620	0	333,507,300	28,732,700	362,240,000
WE/FO '01	0	0	0	635,950	0	635,950	0	635,950
HOWELL	4,238,107	0	350,000	11,468,857	0	16,056,964	316,090	16,373,054
IOSCO	21,036,887	295,625	450,259	123,675,475	0	145,458,246	5,251,236	150,709,482
UNADILLA	1,386,050	0	0	11,020,490	0	12,406,540	106,030	12,512,570
PI/FO Tr. '05	0	0	0	185,810	0	185,810	0	185,810
TOTAL	92,739,754	53,696,935	30,719,489	541,009,022	0	718,165,200	37,610,856	755,776,056

47030 FOWLerville SCHOOLS

2007 EQUALIZED VALUE * PERSONAL PROPERTY

UNIT	AG.	COMM.	IND.	RES.	UTIL.	TOTAL PER. PROPERTY
COHOCTAH	0	40,000	0	0	1,461,750	1,501,750
COH/HO TR.'97	0	0	0	0	0	0
COH/HO TR. '02	0	0	0	0	0	0
CONWAY	0	127,430	0	0	1,575,620	1,703,050
CON/MOR TR. '93	0	0	0	0	0	0
CON/MOR TR. 97	0	0	0	0	0	0
CON/WEB TR. '00	0	0	0	0	0	0
HANDY	0	14,693,390	5,083,070	0	8,956,240	28,732,700
HOWELL	0	0	0	0	316,090	316,090
IOSCO	0	107,401	15,563	0	5,128,272	5,251,236
UNADILLA	0	0	0	0	106,030	106,030
PI/FO Tr. '05	0	0	0	0	0	0
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TOTAL	0	14,968,221	5,098,633	0	17,544,002	37,610,856
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LIVINGSTON COUNTY

FOWLerville SCHOOL DISTRICT TOP 10 TAXABLE VALUES

2007

NAME	SEV-IFT	TAXABLE-IFT	SEV - ADVALOREM	TAXABLE - ADVALOREM
1. TRW AUTOMOTIVE - 301 & 351	10,143,750	10,143,750	10,559,500	10,424,590
2. MERIDIAN AUTOMOTIVE SYSTEMS- 301 & 351	17,123,140	16,805,150	744,900	577,110
3. AISIN HOLDINGS OF AMERICA - 101, 251, 301 & 401	5,796,770	5,796,770	6,245,890	3,608,510
4. DETROIT EDISON - 301 & 551			9,026,286	8,973,426
5. RHETECH - 301 & 251	4,252,380	3,937,610	963,620	746,870
6. THERMOFIL, INC - 301 & 251	3,551,830	3,536,140	786,040	786,040
7. VECTOR PIPELINES - 251 & 551			3,878,962	3,878,962
8. CONSUMERS ENERGY - 301 & 551			4,709,719	3,357,245
9. LDM TECHNOLOGIES, INC - 301 & 351	599,640	599,640	3,049,990	2,485,220
10. MAY & SCOFIELD - 251 & 301	2,029,020	1,910,600	1,041,920	1,041,920
TOTALS:	43,496,530	42,729,660	41,006,827	35,879,893