

**2006 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

| | |
|--|---------------|
| 2005 Total Taxable Value | 1,597,720,484 |
| Losses | 23,388,674 |
| Additions | 84,711,060 |
| 2006 Total Taxable Value Based on SEV | 1,720,673,332 |
| 2006 Total Taxable Value Based on Assessed Value | 1,720,673,332 |
| 2006 Total Taxable Value Based on CEV | 1,720,673,332 |

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)

$$\frac{1,597,720,484 - 23,388,674}{(2005 \text{ Total Taxable Value} - \text{Losses}) \times 1.033} = 0.9941$$

$$\frac{2006 \text{ Total Taxable Value Based on SEV} - \text{Additions}}{1,720,673,332 - 84,711,060} = \frac{1,635,962,272}{1,635,962,272} = 2006 \text{ Millage Reduction Fraction (Headlee)}$$

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 2006 only)

$$\frac{2006 \text{ Total Taxable Value Based on Assessed Value for all Classes}}{1,720,673,332} = 1.0000$$

$$\frac{2006 \text{ Total Taxable Value Based on SEV for all Classes}}{1,720,673,332} = 2006 \text{ Rollback Fraction (Truth in Assessing)}$$

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 2006 only)

$$\frac{2006 \text{ Total Taxable Value based on CEV for all Classes}}{1,720,673,332} = 1.0000$$

$$\frac{2006 \text{ Total Taxable Value based on SEV for all Classes}}{1,720,673,332} = 2006 \text{ Rollback Fraction (Truth in County Equalization)}$$

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 2005 only)

$$\frac{1,597,720,484 - 23,388,674}{2005 \text{ Total Taxable Value} - \text{Losses}} = 0.9623$$

$$\frac{2006 \text{ Total Taxable Value Based on SEV} - \text{Additions}}{1,720,673,332 - 84,711,060} = \frac{1,635,962,272}{1,635,962,272} = 2006 \text{ Base Rate Fraction (Truth in Taxation)}$$

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

Howell Area Fire Authority

| Assessment Jurisdiction | 2005 Taxable | Losses | Additions | 2006 Taxable |
|------------------------------------|----------------------|-------------------|-------------------|----------------------|
| Cohoctah Township | 111,570,685 | 724,229 | 2,304,350 | 116,771,278 |
| Howell Township | 311,354,798 | 8,753,968 | 15,256,979 | 328,993,505 |
| Oceola Township | 418,365,236 | 901,752 | 28,727,019 | 466,422,114 |
| Marion Township | 379,855,534 | 1,924,066 | 24,357,411 | 416,218,601 |
| Howell City | 376,574,231 | 11,084,659 | 14,065,301 | 392,267,834 |
| Authority Total | 1,597,720,484 | 23,388,674 | 84,711,060 | 1,720,673,332 |