

**2010 MILLAGE REDUCTION FRACTION CALCULATIONS WORKSHEET
INCLUDING MILLAGE REDUCTION FRACTIONS
NOT SPECIFICALLY ASSIGNED TO EQUALIZATION DIRECTOR BY LAW**

LIVINGSTON COUNTY TAXING JURISDICTION:

Fowlerville Area Fire Authority

2009 Total Taxable Value	547,333,568
Losses	4,023,064
Additions	8,841,053
2010 Total Taxable Value Based on SEV	507,323,580
2010 Total Taxable Value Based on Assessed Value	507,323,580
2010 Total Taxable Value Based on CEV	507,323,580

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)

$$547,333,568 - 4,023,064 \times 0.997 = 541,680,572 \quad 1.0000$$

$$(2009 \text{ Total Taxable Value} - \text{Losses}) \times \text{Inflation Rate of } 0.997 \quad \underline{1.0867}$$

$$2010 \text{ Total Taxable Value Based on SEV} - \text{Additions}$$

$$507,323,580 - 8,841,053 = 498,482,527 \quad 2010 \text{ Millage Reduction Fraction (Headlee)}$$

*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 2010 only)

$$2010 \text{ Total Taxable Value Based on Assessed Value for all Classes} \quad 507,323,580 \quad 1.0000$$

$$2010 \text{ Total Taxable Value Based on SEV for all Classes} \quad 507,323,580 \quad 2010 \text{ Rollback Fraction (Truth in Assessing)}$$

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 2010 only)

$$2010 \text{ Total Taxable Value based on CEV for all Classes} \quad 1.0000$$

$$2010 \text{ Total Taxable Value based on SEV for all Classes} \quad 2010 \text{ Rollback Fraction (Truth in Co. Equalization)}$$

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 2009 only)

$$547,333,568 - 4,023,064 = 543,310,504 \quad 1.0899$$

$$2009 \text{ Total Taxable Value} - \text{Losses} \quad \underline{\hspace{10em}}$$

$$2010 \text{ Total Taxable Value Based on SEV} - \text{Additions}$$

$$507,323,580 - 8,841,053 = 498,482,527 \quad 2010 \text{ Base Rate Fraction (Truth in Taxation)}$$

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 2006 Operating Rate levied.

**2010
LIVINGSTON COUNTY**

HEADLEE RECAP

Fowlerville Area Fire Authority

Assessment Jurisdiction	2009 Taxable	Losses	Additions	2010 Taxable
Conway Township	122,324,280	50,470	676,742	116,982,686
Handy Township	283,436,190	3,856,499	7,176,440	268,395,520
Iosco Township	141,573,098	116,095	987,871	121,945,374
Authority Total	547,333,568	4,023,064	8,841,053	507,323,580