

2002 COMPLETE MILLAGE REDUCTION FRACTION COMPUTATION

INSTRUCTIONS: The valuations on this form are for a single county. When the valuation information has been obtained from the equalization directors of all the counties which are included within the boundary of the intercounty fractional taxing jurisdictions listed, the 2002 millage reduction fractions can be calculated for those intercounty jurisdictions.

The valuation information required by 211.34d, M.C.L., is the same information needed for P.A. 5 of 1982, Section 211.24e, M.C.L. "Truth in Taxation". A different formula is used for Section 24e than is used for Section 34d, but the 2001 Taxable Value, 2002 Taxable Value, Taxable Value of Losses, and Taxable Value of Additions are the same quantities used in both formulas.

This form is to be filed with the State Tax Commission and with each unit of local government which has taxable property located in more than one county.

| <u>Code Number</u> | <u>Taxing Jurisdiction (1)</u> | <u>2001 Taxable Value as of 5/29/01</u> | <u>2002 Taxable Value as of 5/28/02</u> | <u>Taxable Value of Losses</u> | <u>Taxable Value of Additions</u> | <u>2002 Millage Reduction Fraction (2)</u> | <u>2002 Base Tax Rate Fraction</u> | <u>2002 Truth In Assess/Equal Fraction</u> |
|--------------------|--------------------------------|---|---|--------------------------------|-----------------------------------|--|------------------------------------|--|
| 70 | Ottawa County | 6,677,256,800 | 7,179,278,659 | 99,644,326 | 347,501,827 | 0.9936 | 0.9628 | 1.0000 |
| 07 | Spring Lake Village | 76,779,581 | 81,459,275 | 702,851 | 2,949,800 | 1.0000 | 0.9690 | 1.0000 |
| 11 | Allendale Ch. Twp. | 174,312,341 | 205,933,948 | 919,008 | 24,933,639 | 0.9886 | 0.9580 | 1.0000 |
| 12 | Blendon Twp. | 135,261,998 | 143,535,423 | 1,404,492 | 3,844,400 | 0.9889 | 0.9582 | 1.0000 |
| 13 | Chester Twp. | 51,333,051 | 54,337,330 | 2,380,958 | 3,276,900 | 0.9894 | 0.9587 | 1.0000 |
| 14 | Crockery Twp. | 78,917,370 | 85,024,287 | 637,389 | 3,164,158 | 0.9869 | 0.9563 | 1.0000 |
| 15 | Georgetown Ch. Twp. | 987,016,828 | 1,056,311,364 | 4,910,777 | 36,678,929 | 0.9940 | 0.9632 | 1.0000 |
| 16 | Grand Haven Ch. Twp. | 433,669,279 | 476,252,735 | 2,460,036 | 27,256,274 | 0.9911 | 0.9604 | 1.0000 |
| 17 | Holland Ch. Twp. | 903,590,618 | 986,248,111 | 20,310,312 | 72,397,268 | 0.9975 | 0.9665 | 1.0000 |
| 18 | Jamestown Ch. Twp. | 136,493,462 | 150,933,437 | 1,310,266 | 10,207,855 | 0.9914 | 0.9606 | 1.0000 |
| 19 | Olive Twp. | 106,435,056 | 115,656,197 | 1,559,786 | 6,317,800 | 0.9899 | 0.9592 | 1.0000 |
| 20 | Park Twp. | 605,214,404 | 651,538,273 | 1,081,653 | 20,592,600 | 0.9881 | 0.9575 | 1.0000 |
| 21 | Polkton Ch. Twp. | 64,728,537 | 67,498,863 | 1,590,171 | 1,790,273 | 0.9916 | 0.9609 | 1.0000 |
| 22 | Port Sheldon Twp. | 424,535,164 | 442,483,816 | 10,538,989 | 12,470,474 | 0.9936 | 0.9628 | 1.0000 |
| 23 | Robinson Twp. | 131,016,531 | 141,755,362 | 706,563 | 5,678,800 | 0.9883 | 0.9576 | 1.0000 |
| 24 | Spring Lake Twp. | 447,355,612 | 487,921,361 | 2,360,086 | 26,775,449 | 0.9959 | 0.9650 | 1.0000 |
| 25 | Tallmadge Ch. Twp. | 171,708,657 | 184,126,878 | 4,929,818 | 10,087,458 | 0.9889 | 0.9583 | 1.0000 |
| 26 | Wright Twp. | 76,826,419 | 80,462,938 | 1,163,694 | 2,998,000 | 1.0000 | 0.9767 | 1.0000 |
| 27 | Zeeland Ch. Twp. | 195,191,261 | 225,119,633 | 3,652,711 | 24,658,500 | 0.9861 | 0.9555 | 1.0000 |
| 44 | Coopersville City | 93,710,280 | 96,336,861 | 4,980,421 | 4,608,300 | 0.9983 | 0.9673 | 1.0000 |
| 51 | Ferrysburg City | 108,620,047 | 114,872,783 | 1,509,162 | 2,505,240 | 0.9837 | 0.9532 | 1.0000 |
| 58 | Grand Haven City | 393,041,473 | 411,531,839 | 9,588,086 | 13,868,802 | 0.9951 | 0.9643 | 1.0000 |
| 65 | Holland City (IC) | 941,502,029 | 981,460,647 | 33,883,171 | 44,149,900 | 0.9993 | 0.9683 | 1.0000 |
| 72 | Hudsonville City | 176,573,077 | 183,210,557 | 4,383,662 | 7,427,544 | 1.0000 | 0.9796 | 1.0000 |
| 79 | Zeeland City | 213,430,793 | 222,246,756 | 6,110,854 | 8,222,264 | 0.9997 | 0.9687 | 1.0000 |

(1) See "New Instructions for Local School Districts" contained in the instructions for L-4025
(2) If this calculation results in a number greater than 1.0000, line through and enter 1.0000.

All Properties

L-4028 IC

This form is issued under authority of Sections 211.34d and 211.150, M.C.L. Filing of this form is mandatory. Failure to file is punishable under Section 211.119, M.C.L.

2002 COMPLETE MILLAGE REDUCTION FRACTION COMPUTATION

| <u>Code Number</u> | <u>Taxing Jurisdiction</u> | <u>2001 Taxable Value as of 5/29/01</u> | <u>2002 Taxable Value as of 5/28/02</u> | <u>Taxable Value of Losses</u> | <u>Taxable Value of Additions</u> | <u>2002 Millage Reduction Fraction (2)</u> | <u>2002 Base Tax Rate Fraction</u> |
|--------------------------------------|----------------------------|---|---|--------------------------------|-----------------------------------|--|------------------------------------|
| SCHOOL DISTRICTS | | | | | | | |
| 41-130 | Grandville (IC)* | 115,892,267 | 123,869,195 | 4,242,371 | 7,787,892 | IC* | IC* |
| 41-145 | Kenowa Hills (IC)* | 63,114,695 | 66,141,992 | 1,205,007 | 2,979,674 | IC* | IC* |
| 41-150 | Kent City (IC)* | 4,362,658 | 4,507,819 | 149,200 | 159,000 | IC* | IC* |
| 41-240 | Sparta (IC)* | 19,825,418 | 20,737,148 | 1,829,858 | 1,892,300 | IC* | IC* |
| 61-080 | Fruitport (IC)* | 51,625,307 | 56,132,885 | 142,846 | 2,222,727 | IC* | IC* |
| 61-210 | Ravenna (IC)* | 14,154,081 | 15,110,155 | 248,800 | 606,400 | IC* | IC* |
| 70-010 | Grand Haven (IC) | 1,494,009,983 | 1,592,426,698 | 27,275,054 | 67,367,383 | 0.9925 | 0.9618 |
| 70-020 | Holland (IC) | 1,051,550,962 | 1,097,198,902 | 28,194,413 | 39,178,050 | 0.9982 | 0.9672 |
| 70-040 | Allendale | 174,199,702 | 205,817,706 | 919,008 | 24,933,639 | 0.9886 | 0.9580 |
| 70-070 | West Ottawa | 1,346,825,511 | 1,454,094,748 | 17,946,627 | 72,463,094 | 0.9926 | 0.9618 |
| 70-120 | Coopersville (IC) | 291,136,545 | 305,888,465 | 7,549,539 | 11,055,641 | 0.9926 | 0.9619 |
| 70-175 | Jenison | 619,998,876 | 651,445,954 | 2,899,910 | 11,823,830 | 0.9957 | 0.9648 |
| 70-190 | Hudsonville (IC) | 729,998,031 | 792,078,647 | 8,211,809 | 43,455,122 | 0.9950 | 0.9642 |
| 70-300 | Spring Lake | 392,904,397 | 427,549,560 | 2,492,816 | 22,731,113 | 0.9953 | 0.9644 |
| 70-350 | Zeeland (IC) | 763,319,585 | 843,232,944 | 15,325,668 | 65,253,846 | 0.9922 | 0.9615 |
| INTERMEDIATE SCHOOL DISTRICTS | | | | | | | |
| 41-000 | Kent Co. (IC)* | 203,195,038 | 215,256,154 | 7,426,436 | 12,818,866 | IC* | IC* |
| 61-000 | Muskegon Co. (IC)* | 65,779,388 | 71,243,040 | 391,646 | 2,829,127 | IC* | IC* |
| 70-000 | Ottawa Area (IC) | 7,587,578,971 | 8,140,428,816 | 122,321,617 | 407,277,169 | 0.9962 | 0.9654 |
| COMMUNITY COLLEGE | | | | | | | |
| 41-001 | Grand Rapids (IC)* | 203,195,038 | 215,256,154 | 7,426,436 | 12,818,866 | IC* | IC* |
| AUTHORITIES | | | | | | | |
| Grand Haven Downtown Development | | 25,714,366 | 26,862,015 | 604,775 | 722,650 | 0.9913 | 0.9606 |
| Holland Area Com. Swimming Pool (IC) | | 1,051,550,962 | 1,097,198,902 | 28,194,413 | 39,178,050 | 0.9982 | 0.9672 |
| Holland City Mainstreet DDA | | 68,786,095 | 71,964,578 | 2,170,986 | 3,160,700 | 0.9992 | 0.9682 |
| LIBRARY DISTRICTS | | | | | | | |
| Loutit | | 1,382,408,294 | 1,468,365,897 | 24,107,294 | 56,484,416 | 0.9928 | 0.9621 |
| Northeast Ottawa | | 286,598,287 | 298,635,992 | 10,115,244 | 12,673,473 | 0.9978 | 0.9669 |
| Warner Baird | | 447,355,612 | 487,921,361 | 2,360,086 | 26,775,449 | 0.9959 | 0.9650 |

IC Indicates a taxing jurisdiction located in multiple counties, but primarily in Ottawa. Valuations are for all counties combined. See Form L-4028 for the Ottawa County only portion.

IC* Indicates a taxing jurisdiction located primarily outside Ottawa County. Valuations are for the Ottawa County portion only.

NON-HOMESTEAD AND NON-QUALIFIED AGRICULTURAL PROPERTIES

L-4028 IC

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2002 MILLAGE REDUCTION FRACTION COMPUTATION

| Code Number | Taxing Jurisdiction | 2001 Taxable Value as of 5/29/01 | 2002 Taxable Value as of 5/28/02 | Taxable Value of Losses | Taxable Value of Additions | 2002 Millage Reduction Fraction (2) | 2002 Base Tax Rate Fraction |
|-------------------------|----------------------------|---|---|--------------------------------|-----------------------------------|--|------------------------------------|
| SCHOOL DISTRICTS | | | | | | | |
| 41-130 | Grandville (IC)* | 25,675,172 | 27,728,864 | 4,081,907 | 5,097,501 | IC* | IC* |
| 41-145 | Kenowa Hills (IC)* | 15,762,898 | 16,035,500 | 1,177,061 | 2,209,674 | IC* | IC* |
| 41-150 | Kent City (IC)* | 493,655 | 505,861 | 149,200 | 159,000 | IC* | IC* |
| 41-240 | Sparta (IC)* | 3,631,923 | 3,818,151 | 1,786,707 | 1,855,400 | IC* | IC* |
| 61-080 | Fruitport (IC)* | 14,377,310 | 16,037,567 | 117,712 | 800,027 | IC* | IC* |
| 61-210 | Ravenna (IC)* | 2,199,007 | 2,418,531 | 248,800 | 355,000 | IC* | IC* |
| 70-010 | Grand Haven (IC) | 751,939,508 | 800,751,607 | 26,729,696 | 47,756,935 | 0.9939 | 0.9631 |
| 70-020 | Holland (IC) | 531,278,056 | 549,316,208 | 28,131,873 | 34,136,800 | 1.0000 | 0.9766 |
| 70-040 | Allendale | 52,089,936 | 71,697,757 | 836,491 | 18,459,989 | 0.9935 | 0.9627 |
| 70-070 | West Ottawa | 565,369,878 | 609,291,603 | 25,062,059 | 46,545,142 | 0.9909 | 0.9601 |
| 70-120 | Coopersville (IC) | 77,090,371 | 78,308,657 | 7,406,318 | 6,302,941 | 0.9987 | 0.9678 |
| 70-175 | Jenison | 133,404,818 | 141,984,684 | 2,888,245 | 8,010,675 | 1.0000 | 0.9742 |
| 70-190 | Hudsonville (IC) | 171,669,025 | 188,097,129 | 7,963,040 | 20,535,274 | 1.0000 | 0.9770 |
| 70-300 | Spring Lake | 121,919,661 | 136,874,166 | 2,365,128 | 14,369,213 | 1.0000 | 0.9759 |
| 70-350 | Zeeland (IC) | 281,605,241 | 315,304,462 | 20,126,331 | 42,931,327 | 0.9907 | 0.9600 |

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