



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

JENNIFER M. GRANHOLM
GOVERNOR

ROBERT J. KLEINE
STATE TREASURER

February 22, 2008

Dr. John Savel, Superintendent
Trenton Public Schools
2603 Charlton
Trenton, MI 48183


Dear Dr. Savel:

In accordance with Act No. 92 of the Public Acts of 2005, I am hereby authorizing preliminary qualification of the district's bond issue as described in the application numbered SBL/82-155-4-K12-06-03 dated January 14, 2008, covering the attached ballot proposition.

Michigan Compiled Laws 211.24f, 380.1361 and 388.1928 require ballot propositions for new bonding proposals to include certain mandatory information, including the effect that borrowing from the School Loan Revolving Fund may have on the duration, millage rate and increased interest costs that may be imposed over the life of the proposed bond issue.

This preliminary qualification is hereby authorized for an election to be held on May 6, 2008. The authorization is based on the current interest maturity schedule included in the bond application.

Sincerely,


for Robert J. Kleine
State Treasurer

Attachment

cc/enc: Amanda Van Dusen, Miller, Canfield, Paddock and Stone, P.L.C.
Richard Barch, Stauder, Barch & Associates, Inc.

PROPOSAL 1
BASIC IMPROVEMENTS

Shall the Trenton Public Schools, County of Wayne, Michigan, borrow the principal sum of not to exceed Thirty-Seven Million Eighty Thousand Dollars (\$37,080,000) and issue its general obligation unlimited tax bonds for the purpose of defraying the cost of:

- remodeling, furnishing, equipping, refurnishing and reequipping existing School District buildings, including security, mechanical, climate control and energy conservation improvements;
- constructing an elevator addition at Hedke Elementary School and constructing and equipping a secure office/entrance addition at Arthurs Middle School;
- acquiring and installing classroom furnishings and equipment;
- acquiring and installing technology infrastructure and technology equipment in School District buildings; and
- improving and developing sites in the School District?

YES

NO

The estimated millage to be levied in 2008 to service this issue of bonds is 2.65 mills (\$2.65 per \$1,000 of taxable value) and the estimated simple average annual millage rate required to retire the bonds of this issue is 2.05 mills (\$2.05 per \$1,000 of taxable value). The bonds may be issued in one or more series, payable in the case of each series in not to exceed thirty (30) years from the date of issue of such series. If the School District borrows from the State to pay debt service on the bonds of this issue, the School District may be required to continue to levy mills beyond the term of the bonds to repay the State.

(Under State law, bond proceeds may not be used to pay teacher or administrator salaries, routine maintenance costs or other School District operating expenses.)