



TRENTON PUBLIC SCHOOLS

Two proposals are on the ballot....

- 1 **renewal of the non-homestead operating millage** that all Michigan school districts must levy to receive their full foundation allowance (state aid).
- 2 **a 10-year sinking fund millage that will replace the hold harmless millage** first approved by Trenton voters in 1994.

1 Facts about the non-homestead operating millage...

- supports the school district’s general operating budget. This budget provides essential educational programs and services in Trenton Public Schools.
- is important to the school district. It is projected to generate \$3.3 million during the 2024/25 school year.
- is not levied on primary residences (the home in which a homeowner lives); it applies to properties such as businesses, second homes, vacant land, and rental property.

Paid for by: Trenton Public Schools | 2603 Charlton Rd | Trenton, MI 48183

2 Facts about establishing a sinking fund to replace the hold harmless millage...

The hold harmless millage...

- for the 2023/24 school year was set at 1.4879 mills and will generate \$645,579.
- was first approved by voters in 1994 and generated \$1.75 million annually. This amount has steadily declined over the years.
- revenue is dependent on student enrollment: as enrollment declines, so does the revenue the hold harmless millage generates.
- is being phased out by the State of Michigan, likely eliminating this TPS revenue source in the near future.

The sinking fund...

- for the 2024/25 school year will generate \$1.3 million and will require a 2.0 mill levy.
- despite potential rollbacks mandated by the Michigan constitution, a sinking fund will ensure a more consistent funding stream as any anticipated reductions are expected to occur at a slower pace.
- is not dependent on student enrollment, like hold harmless funding.
- is a funding source used by Michigan school districts to pay for building updates and technology to support the educational program.

With a minimal tax increase, the sinking fund will provide a more stable revenue source for TPS.



Current hold harmless millage

TAXABLE VALUE	COST PER MONTH
• \$150,000	• \$18.60
• \$175,000	• \$21.70
• \$200,000	• \$24.80

2 mill sinking fund millage

TAXABLE VALUE	COST PER MONTH
• \$150,000	• \$25.00
• \$175,000	• \$29.17
• \$200,000	• \$33.33

Cost difference

PER MONTH
• \$6.40
• \$7.47
• \$8.53

Taxable value is typically one-half the market value of your home. To calculate your yearly cost of the sinking fund, multiply your taxable value (as stated on your tax bill) by 0.002.



Mark Your Calendar!

Vote May 7

Polls are open from 7 a.m. to 8 p.m.

Absentee ballots are available after March 28 and can be cast through Election Day.

To learn more about the millage proposals

Go to www.trentonschools.com and click on *District Initiatives*

OR

Contact Doug Mentzer, Superintendent

Phone: 734-676-8600

Email: mentzerd@trentonschools.com



Sinking fund revenue will be used to...

- Enhance safety and security
- Update technology
- Update infrastructure and equipment, supporting the arts



Scan the QR code to take a short survey about the millage proposals.