



JENNIFER M. GRANHOLM  
GOVERNOR

STATE OF MICHIGAN  
DEPARTMENT OF TREASURY  
LANSING

ROBERT J. KLEINE  
STATE TREASURER

December 10, 2009

APPROVAL  
Municipality Code: **50-7-081**  
Application ID No: **840**

Michael R. Gregg, Chairman of the Drainage Board  
Oakland-Macomb Interceptor Drain Drainage District  
Michigan Department of Agriculture  
P.O. Box 30017  
Lansing, MI 48909

Dear Chief Administrative Officer:

Thank you for submitting an Application for State Treasurer's Approval to Issue Long-Term Securities to the Michigan Department of Treasury requesting approval under section 303(7) of Public Act 34 of 2001 for the purpose of financing the acquisition, construction and rehabilitation of the Oakland-Macomb Interceptor Drain.

Based upon the information provided, the Department of Treasury has determined that the Drainage District has indicated the authority to issue the municipal security requested; projected the ability to repay the municipal security when due; and, adequately addressed any non-compliance with subsection 303(3) of Act 34.

This approval is for the Oakland-Macomb Interceptor Drain Drainage District, in an amount not to exceed \$57,500,000, which matures by no later than October 1, 2031. In approving this application, the Department has relied upon information supplied by the municipality which would indicate the probable revenues pledged for the payment of the municipal security will be sufficient to pay the principal thereof and interest thereon when due. No person may rely on the issuance of this approval as evidence that the Department has undertaken any due diligence with regard to that information. No material changes, amendments, or addenda may be made to the information provided without further approval of the Department.

Within 15 business days after the issuance of a municipal security, you will need to file with the Department the enclosed Security Report and the documents required in MCL 141.2319, Public Act 34 of 2001. Please mail them to the Local Audit and Finance Division at P.O. Box 30728, Lansing, Michigan 48909-8228. If you have any questions, contact the Division at (517) 373-0660.

Sincerely,

A handwritten signature in black ink, appearing to read "Robert J. Kleine".

Robert J. Kleine  
State Treasurer

Enclosure

c: John R. Axe, Municipal Financial Consultants Incorporated  
Barbara A. Bowman, Bodman LLP