

**DRAFT REFERENDUM QUESTION**

Question \_\_\_\_: Shall the Order entitled, “**Order Authorizing the Issuance of Bonds in an Amount not to Exceed \$2,810,000 to Finance a Portion of the Costs of an Addition to and Renovations of the Falmouth Memorial Library, Conditioned on the Raising of Sufficient Additional Funds by the Falmouth Memorial Library Association**” be adopted?

**TREASURER'S STATEMENT**

The undersigned Treasurer of the Town of Falmouth hereby provides the following statement as required by 30-A MRSA §5772(2-A). As of October 31, 2014:

A. Town Debt:

- |   |              |
|---|--------------|
| 1. Bonds outstanding and unpaid:                | \$62,782,000 |
| 2. Bonds authorized but unissued:               | 2,000,000    |
| 3. Bonds to be issued if Article __ is adopted: | \$2,810,000. |

B. Costs:

The anticipated interest rate on the proposed bonds is between 2.75% and 4.00%. Assuming a rate of 4.00%, and a 20 year term, the estimated cost of the new bonds will be:

Bond Principal:	\$2,810,000
Estimated Interest Cost:	\$ _____
Total Estimated Debt Service:	\$ _____

C. Validity:

The foregoing represents an estimate of costs associated with the financing and such estimates will change due to market conditions. The validity of the voters' ratification of the bonds shall not be affected by any errors in the foregoing estimates and the ratification by the voters is conclusive and the validity of the bond issue is not affected by reason of any variance of actual costs from the estimates provided above.

\_\_\_\_\_  
Treasurer, Town of Falmouth

The Town Council recommends that Question \_\_ be approved.