



TOWN OF FALMOUTH, MAINE
REFERENDUM ELECTION
NOVEMBER 6, 2018

Robert Ploner
Town Clerk

Instructions to Voters

- ◆ To vote for a question, fill in the oval to the left of the YES or NO choice, like this : ●
- ◆ To have your vote count, do not erase or cross out your choice.
- ◆ If you make a mistake, ask for a new ballot

QUESTION 1: Shall the Order entitled: "Order authorizing up to \$500,000 of the Town's Bonds to finance one-half of the additional cost to renovate and expand the Falmouth Memorial Library, to be matched by funds to be provided by the Falmouth Memorial Library Association through a capital campaign and other fundraising efforts" be adopted?"

The Town Council recommends that the Question be adopted by a vote of 5-2

Yes

No

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 June 30, 2018:

A. Town Debt:

1. Bonds outstanding and unpaid:	\$42,905,000
2. Bonds authorized but unissued:	<u>\$8,810,000</u>
3. Bonds to be issued if Question 1 is approved:	<u>\$500,000</u>

B. Costs:

The Town anticipates the average annual interest rate on the bonds will be in the 2.75% - 3.50% range. With a 20-year term and an assumed interest rate of 3.25%, the estimated cost of the new bonds will be:

Bond Principal:	\$500,000
Estimated Interest Cost:	<u>\$157,500</u>
Total Estimated Debt Service:	<u>\$657,500</u>

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.

Nathan Poore, Treasurer
Town of Falmouth

Turn Over For Additional Questions