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**Sample Ballot
Town of Waterboro
Special Town Meeting Election
November 8, 2016**

Instructions to Voters

- ◆ To vote for your choice, fill in the oval to the left, 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.

To see if the Town will vote to authorize the issuance of up to \$2,000,000 in general obligation bonds or notes of the Town to finance costs of the construction and equipping of an addition to the Central Fire Station of the Town, with the details of such bonding (including provisions that the bonds may be prepaid or subject to call for redemption with or without premium) and the dates, maturities, denominations, and interest rate(s) to be determined by the Board of Selectmen?

40 (Total estimated debt service of \$2,404,031 of which principal is \$2,000,000 and estimated
41 interest at interest rates of 2.5% to 3.0% depending on the year of maturity, over 15 years is
42 \$404,031). The Board of Selectmen recommends a "yes" vote per their 4-1 vote in support.
The Budget Committee recommends a "yes" vote per their 3-2 vote in support.

- 43 Yes
- No

Financial Statement: The issuance of bonds by the Town of Waterboro is one of the ways in which the Town borrows money for certain purposes. The following is a summary of the bonded indebtedness of the Town of Waterboro as of the date of the Town Meeting.

Bonds Now Outstanding and Unpaid	\$1,170,504
Interest to be Repaid on Outstanding Bonds	<u>\$ 111,595</u>
Total to be Repaid on Bonds Outstanding	<u>\$1,282,099</u>
Additional Principal Amount of Bonds Authorized But Not Yet Issued	\$ 160,000
Total Additional Bonds To Be Issued If Approved By Voters	\$2,000,000
Estimate of Potential New Interest on Such Additional Bonds	<u>\$ 404,031</u>
Total Additional Bonds To Be Issued and Estimated Interest If Approved By Voters	<u>\$2,404,031</u>

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When money is borrowed by issuing bonds, the Town must repay not only the principal amount of the bonds but also interest on the bonds. The amount of interest to be paid will vary depending upon the rate of interest and the years to maturity at the time of issue. The validity of the bonds and of the voters' ratification of the bonds may not be affected by any errors in the estimates made of the costs involved, including varying interest rates, the estimated cost of interest on the bond amount to be issued and the total cost of principal and interest to be paid at maturity.



Gary Lamb
Treasurer, Town of Waterboro