

**SAMPLE BALLOT
CITY OF AUBURN
SPECIAL MUNICIPAL REFERENDUM
JUNE 13, 2023**

Susan Clements-Dallaire, City Clerk

Instructions to Voters

- ◆ TO VOTE, completely fill in the OVAL to the LEFT of your 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.

Special Municipal Referendum

Question 1:

Shall the City of Auburn approve City Council Order 33-03202023 and (a) authorize up to \$4,598,331 in additional costs for environmental remediation (Polychlorinated Biphenyls (PCB) Abatement) of the soil and existing building material at the new high school project location, and (b) authorize up to \$4,598,331 of the City's general obligation bonds (which may be callable) for that purpose (all of which additional bonds have been approved for State debt service subsidy support), the sale proceeds of which, together with investment earnings, if any, are appropriated to finance such costs (including costs of issuance and capitalized interest)?

- Yes
- No

Project Description: During construction of the new Edward Little High School Project, the City discovered unexpected Polychlorinated Biphenyls (PCB) contamination in the soil and existing building material at the new high school project location. The additional funding will pay for the costs to remediate and abate this environmental concern.

TREASURER'S FINANCIAL STATEMENT PURSUANT TO 30-A MRS §5772(2-A)

The undersigned Treasurer of the City of Auburn hereby provides the following statement as required by 30-A MRSA §5772(2-A). As of March 29, 2023:

A. City Debt:	
1. Bonds outstanding and unpaid:	\$159,770,000
2. Bonds authorized but unissued:	\$0
3. Bonds to be issued if Question 1 is approved:	\$4,598,331

B. Costs: The anticipated average interest rate on the proposed bonds is between 4.5% and 5.5%. Assuming an average rate of 5%, and a 20 year term, the estimated cost of the new bonds will be:

Bond Principal:	\$4,598,331
Estimated Interest Cost:	2,414,124
Total Estimated Debt Service:	\$7,012,455

C. The State Board of Education has approved the debt service on the \$4,598,331 of the bonds to be authorized by Question 1 to be issued with state subsidy support. The foregoing estimated debt service figures provided in this paragraph include amounts that will be subsidized by the State of Maine.

D. 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, City of Auburn