

TOWN OF WINSLOW, MAINE
OFFICIAL BALLOT
Municipal Election
November 7, 2017

Question 1: Shall the Order entitled "ORDER: Authorizing up to \$10,325,000 of the Town's General Obligation Bonds to finance construction, renovation, equipping of the Winslow High School to accommodate the consolidation of the 7th and 8th grades including classrooms up to \$5,140,000, auxiliary gym up to 755,000, food service up to \$230,000 and a Performing arts Center up to \$2,950,000; and to finance the renovation and equipping of Winslow Elementary School to accommodate the consolidation of the 6th grade up to \$600,000; and providing up to \$650,000 for the demolition of the Junior High School "be adopted" ?

YES
 NO

Town Council and School Board Recommendation. The Winslow Town Council approved submitting Question 1 to referendum by a 4 to 3 vote; amended 9-11-17 approved unanimously. The Winslow School Board unanimously approved the Question 1 school projects.

TREASURER'S STATEMENT

The undersigned Treasurer of the Town of Winslow hereby provides the following statement as required by 30-A MRSA §5772(2-A).

A. Town Debt:

1. Bonds outstanding and unpaid (a/o June 30, 2016):	\$ <u>4,670,000</u>
2. Bonds authorized but unissued:	\$ <u>2,000,000</u>
3. Bonds to be issued if Question 1 is adopted:	\$ <u>10,325,000</u>

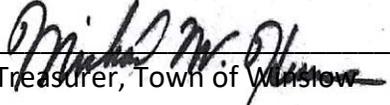
B. Costs:

The anticipated average interest rate on the proposed bonds is between 2.75% and 3.50%. Assuming an average rate of 3.00%, and a 20 year term, the estimated cost of the new bonds will be:

Bond Principal:	\$ <u>10,325,000</u>
Estimated Interest Cost:	\$ <u>3,401,625</u>
Total Estimated Debt Service:	\$ <u>13,726,625</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.


Treasurer, Town of Winslow