



CITY OF BIDDEFORD
Official Ballot
Municipal Referendum Election
July 14, 2020

Carmen J. Morris
Town Clerk

TREASURER'S STATEMENT

A. Total City Indebtedness

i.	Bond principal outstanding and unpaid	\$51,384,781
ii.	Bond principal authorized and unissued:	\$ 0
iii.	Bond principal authorized to be issued if question is approved (the "New Bonds"):	\$ 452,113
		<u>\$51,836,894</u>

B. Costs

At an estimated maximum interest rate of zero percent (0%), for a 5-year term, the estimated total costs of this bond issue will be:

Total Bond Principal	\$ 452,113
Total Estimated Interest	\$ 0
Total Principal & Interest to be Paid at Maturity	\$ 452,113
Projected effect on mil rate	<u>\$.037</u>

C. Validity

The validity of the Bond and of the voters' ratification of the Bond may not be affected by any errors in the above Estimated Costs of the Bond. If the actual amount of the total debt service for the bond issue varies from the estimate, the ratification by the electors is nevertheless conclusive and the validity of the bond issue is not affected by reason of the variance.

/s/ James Bennett
James Bennett
Treasurer, City of Biddeford

INSTRUCTIONS TO VOTERS

- ◆ To vote, completely fill in the oval at the left of any question on which you desire to vote, like this: ●
- ◆ To have your vote count, do not erase or cross out your choice.
- ◆ If you make a mistake, you may request a new ballot. DO NOT ERASE.

REFERENDUM QUESTION 1

- ☐ Yes
- ☐ No
- Shall the Mayor and Treasurer of the City of Biddeford be authorized to borrow, on behalf of the City, a sum not to exceed four hundred fifty-two thousand, one hundred and thirteen dollars (\$452,113) on such terms as the Mayor and Treasurer determine are necessary and proper pursuant to 30-A MRSA §5772, including the interest rate and the principal payment dates, the Mayor and Treasurer being authorized to execute and issue such bonds with or without provision to call such bonds for redemption, with or without premium, for the purpose of authorizing \$844,439 City of Biddeford School Revolving Renovation Fund Financing, including \$452,113 in Bonds and \$392,326 in Loan Forgiveness, for Health, Safety and Compliance Repairs at School Facilities.

REFERENDUM QUESTION 2

- ☐ Yes
- ☐ No
- Do you favor approving the City of Biddeford school budget for the upcoming school year that was adopted at the latest school budget reading at a City Council meeting?