

Style No. 1

**State of Maine Sample Ballot
Special Referendum Election, June 13, 2017**

Instructions to Voters

Fill in the oval next to your 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: Bond/Issue

Do you favor a \$50,000,000 bond issue to provide \$45,000,000 in funds for investment in research, development and commercialization in the State to be used for infrastructure, equipment and technology upgrades that enable organizations to gain and hold market share, to increase revenues and to expand employment or preserve jobs for Maine people, to be awarded through a competitive process to Maine-based public and private entities, leveraging other funds in a one-to-one ratio and \$5,000,000 in funds to create jobs and economic growth by lending to or investing in small businesses with the potential for significant growth and strong job creation?

Total estimated life time cost is \$63,750,000 representing \$50,000,000 in principal and \$13,750,000 in interest (assuming interest at 5.00% over 10 years).

- Yes
- No

**You Have Completed
Voting**

Treasurer's Statement

The State of Maine borrows money by issuing bonds. General Obligation bonds are backed by the full faith and credit of the State and must be submitted statewide to voters for approval.

Once approved, the Treasurer issues bonds as needed to fund the approved bond projects and uses a rapid 10-year repayment of principal strategy to retire the debt.

If the bond proposals on the ballot in June 2017 are approved by the voters, general obligation debt service as a percentage of the State's General Fund, Highway Fund and Revenue Sharing appropriations is expected to be 2.30% in FY17 and 2.78% in FY18.

The following is a summary of general obligation bond debt of the State of Maine as of 12/31/2016.

Bonds Outstanding (Issued and Maturing through 2026):

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Highway Fund	\$61,620,000	\$4,397,208	\$66,017,208
General Fund	\$380,990,000	\$66,236,568	\$447,226,568
Total	\$442,610,000	\$70,633,776	\$513,243,776

Unissued Bonds Authorized by Voters:	\$ 49,883,697
Unissued Bonds Authorized by the Constitution and Laws:	\$ 99,000,000
Total Authorized but Unissued Bonds:	<u>\$ 148,883,697</u>
Less Bond Anticipation Borrowing this Fiscal Year:	\$ (36,600,000)
Total Available from Authorized but Unissued:	<u>\$ 112,283,697</u>

The total amount remaining to be paid in the present fiscal year for bonded debt already outstanding (for FY2017): \$ 89,639,683

If the bonds submitted here are approved by voters and issued for the full statutory period authorized, an estimate of the total interest and principal that may reasonably be expected to be paid is \$63,750,000.00, representing \$50,000,000.00 in principal and \$13,750,000.00 in interest.



Terry Hayes, Treasurer of State