TOWN OF GORHAM
SAMPLE BALLOT
SCHOOL BUDGET VALIDATION
MUNICIPAL REFERENDUM ELECTION
JUNE 14, 2016

Instructions to Voters

- **Fill in the oval next to your choice, like this: ●**
- **To vote for a question, fill in the YES oval. To vote against a question, fill in the NO oval.**
- **If you make a mistake, ask for a new ballot.**
- **To have your vote count, do not spoil your ballot by erasing or crossing out your choice.**

SCHOOL BUDGET VALIDATION QUESTION #1

Do you favor approving the Town of Gorham School Budget for the 2016-2017 school year, that was adopted at the latest Town of Gorham Council meeting held June 7th, 2016?

○ Yes

○ No

SCHOOL BUDGET VALIDATION QUESTION #2

Do you wish to continue the School Budget Validation Referendum process in the Town of Gorham for an additional three years?

A "YES" vote will require the Town of Gorham to continue to conduct a referendum election to validate its annual School Budget for the next three years.
A "NO" vote will discontinue the budget validation referendum election for at least three years and provide instead that the annual School Budget shall be adopted at a meeting of the Gorham Town Council.

○ Yes

○ No

REFERENDUM QUESTION #1

Shall the Town of Gorham borrow up to $1,365,000 to purchase a new Ladder Fire Engine to replace the Town's 27 year old Ladder 1 Fire Engine and to purchase a new Tank Fire Engine to replace the Town's 26 year old Tank 1 Fire Engine?

○ Yes

○ No

Financial Statement

The issuing of bonds by the Town of Gorham 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 Gorham as of the date of this referendum election:

Bonds Now Outstanding and Unpaid:	$38,157,180
Interest to be Repaid on Outstanding Bonds:	$ 8,787,728
Total to be Repaid on Bonds Outstanding:	$46,944,908
Additional Principal Amount of Bonds Authorized But Not Yet Issued:	$ 0
Total Additional Bonds To Be Issued If Bond Question Is Approved By Voters:	$ 1,365,000
Estimate of Potential New Interest on Such Additional Bonds:	$ 465,806
Total Additional Bonds To Be Issued & Estimated Interest If Approved By Voters:	$ 1,830,806

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.

Typ:04 Seq:0001 Spl:01

YOU HAVE NOW COMPLETED VOTING