



TOWN OF GORHAM
OFFICIAL BALLOT
JUNE 12, 2012
SPECIAL REFERENDUM ELECTION

Town Clerk

INSTRUCTIONS TO VOTERS:

Fill in the oval next to your choice. Filling in the YES oval means you are in favor; completing the NO oval means you are opposed. If you wrongly mark, tear or deface the ballot, return it to the warden and obtain another ballot. DO NOT ERASE.

SPECIAL REFERENDUM QUESTION NO. 1

Shall a capital expenditure of a sum of money not to exceed \$450,000 be approved to pay for costs of acquisition of 1 fire engine and related equipment, such \$450,000 amount to be paid from existing funds of the Town and/or raised by the issuance of general obligation bonds and/or notes of the Town, hereby authorized, with the amount to be paid from existing funds of the Town and the amount to be bonded to be determined by the Municipal Officers, with the bonds to have such dates, maturities, denominations, interest rate(s) and other details (including provisions that the bonds may be subject to call for redemption with or without premium) as said Municipal Officers shall determine? (Total estimated debt service of \$558,000 of which the maximum principal amount is \$450,000 and estimated interest thereon at 3% over 15 years is \$108,000.00)

Note: The Town Council recommends a "Yes" vote.

☐ 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:	\$60,849,680
Interest to be Repaid on Outstanding Bonds:	\$12,264,349
Total to be Repaid on Bonds Outstanding:	\$73,114,029
Additional Principal Amount of Bonds Authorized But Not Yet Issued:	\$ 0
Total Additional Bonds To Be Issued If Question 1 Is Approved By Voters:	\$ 450,000
Estimate of Potential New Interest on such Additional Bonds	\$ 108,000
Total Additional Bonds To Be Issued & Estimated Interest If Approved By Voters:	\$ 558,000

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.

David O. Cole, Treasurer

YOU HAVE NOW COMPLETED VOTING