

MUNICIPAL REFERENDUM ELECTION

Question 1:

Shall the City of Auburn authorize the issuance of general obligation bonds or notes in anticipation of such bonds in the principal amount not to exceed \$45,000,000 and appropriate the proceeds of such bonds, together with investment earnings, if any, to fund the construction of a new public safety facility at 550 Minot Avenue in Auburn to house the headquarters of the City's Police Department and Fire Department, including all necessary professional services, real estate acquisition and off-site improvements related to such construction project, costs of issuance and capitalized interest as permitted?

- YES**
- NO**

Treasurer Financial Statement Pursuant to 30-A MRSA §5772 (2-A): The following is a summary of the bonded indebtedness of the City of Auburn as of November 7, 2023:

A. City Debt:

- 1. Bonds outstanding and unpaid: \$146,472,150
- 2. Bonds authorized but unissued: \$0
- 3. Bonds to be issued if Question 1 is approved: Not to exceed \$45,000,000

B. Costs: The anticipated average interest rate on the proposed bonds is approximately 4.00%. Assuming a 30 year term, the estimated cost of the proposed bonds if Question 1 is approved will be:

Bond Principal: \$45,000,000
Estimated Interest: \$37,800,000
Total Estimated Debt Service: \$82,800,000

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 bonds and of the voters' ratification of the bonds may not be affected by any errors in the foregoing estimate 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. 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.

Jill Eastman

Treasurer, City of Auburn

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YOU HAVE COMPLETED VOTING**