

STATE OF MAINE
Maine School Administrative District No. 51
District Budget Validation Referendum
Official Ballot for the Town of North Yarmouth
June 14, 2022

[Signature]

INSTRUCTIONS TO VOTERS:

◆ Vote "yes" or "no" by filling in the oval ● of your choice at the left of each article.

- YES **Question 1:** Do you favor approving the Maine School Administrative District No. 51 budget for the upcoming school year that was adopted at the latest District budget meeting?
- NO

- YES **Question 2:** Do you wish to continue the budget validation referendum process in Maine School Administrative District No. 51 for an additional three years?
- NO

INFORMATIONAL NOTE ON QUESTION 2:

A "YES" vote will require Maine School Administrative District No. 51 to continue to conduct a referendum to validate its annual school budget for the next three years.

A "NO" vote will discontinue the budget validation referendum for at least three years and provide instead that the annual school budget shall be finally adopted at a meeting of the voters of Maine School Administrative District No. 51

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John Maguire

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- YES
 NO

Question 1: Do you favor authorizing the School Board of Maine School Administrative District No. 51 (the "District") to issue bonds and other evidences of indebtedness in the name of the District in an amount not to exceed \$1,522,515 through the State of Maine's zero interest rate/loan forgiveness School Revolving Renovation Fund Program for Priority 1 Health, Safety and Compliance renovations, repairs, and improvements to Mabel I. Wilson Elementary School, including windows, a curtain wall, the HVAC distribution system, and security door access (the "Project")?

A. Zero Interest/Loan Forgiveness Program:

The Maine Department of Education has approved the District for loans in the amount of \$1,522,515 through the State's zero interest rate/loan forgiveness School Revolving Renovation Fund Program for the Project.

B. Loan Forgiveness:

The Maine Department of Education will forgive 50.58% (up to an estimated \$770,088) of the total approved loan amount.

C. Interest Free Loan:

The District will be obligated to repay approximately 49.42% (up to an estimated \$752,427) of the total approved loan amount over a ten-year term. The State of Maine has agreed to lend these funds and to permit repayment at zero interest.