

State of Maine Notice of Referendum Election
Tuesday, November 5, 2019

Municipality: Town of Cushing Voting District: 1

Voting Place Name: Cushing Community Center Voting Place Location: 39 Cross Road Cushing, ME

Polls Open at 8:00 A.M. Polls Close at 8:00 P.M.

Absentee Ballot Processing (check all that apply):

Processed by: Municipal Clerk (Centrally) Warden (At polls)

Date/Time of Processing (check all that apply):

Friday, November 1, 2019*
1-Hour Inspection Time Period: _____
Time Processing Begins: _____

Saturday, November 2, 2019*
1-Hour Inspection Time Period: _____
Time Processing Begins: _____

Sunday, November 3, 2019*
1-Hour Inspection Time Period: _____
Time Processing Begins: _____

Monday, November 4, 2019*
1-Hour Inspection Time Period: _____
Time Processing Begins: _____

During Election Day (11/5/2019) Processing Time(s): 10:00 A.M., 11:00 A.M., 1:00 P.M., 3:00 P.M., and 8:00 P.M.

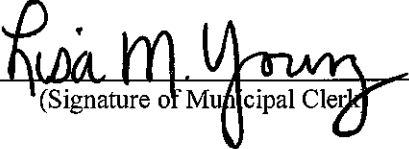
Only after 8 p.m. on Election Day (11/5/2019)

Questions To Be Voted On:

Question 1: Bond Issue - Transportation Bond

Question 2: Constitutional Amendment – Alternative Signatures for Voters with Disabilities

A True Copy
Attested



(Signature of Municipal Clerk)

Date 10/10/19

* Clerk has read and will comply with the Uniform Guidelines for Securing Ballots and Other Materials.


Clerk initials

**State of Maine Fiscal Impact Statements
for the November 5, 2019 Referendum Election**

**Prepared by the Office of the Secretary of State,
the Office of Fiscal and Program Review,
and the Office of the State Treasurer**

Question 1: Bond Issue

Do you favor a \$105,000,000 bond issue to build or improve roads, bridges, railroads, airports, transit and ports and make other transportation investments, to be used to match an estimated \$137,000,000 in federal and other funds?

Debt Service

Prepared by the Office of the Treasurer

Total estimated life time cost is **\$133,875,000** representing **\$105,000,000** in principal and **\$28,875,000** in interest (assuming interest at 5% over 10 years).

Fiscal Impact Statement

Prepared by the Office of Fiscal and Program Review

This bond issue has no significant fiscal impact other than the debt service costs identified above.

Question 2: Constitutional Amendment

Do you favor amending the Constitution of Maine to allow persons with disabilities to sign petitions in an alternative manner as authorized by the Legislature?

Fiscal Impact Statement

Prepared by the Office of Fiscal and Program Review

If approved by the voters, this amendment to the Constitution of Maine will allow persons with physical disabilities that prevent them from signing their own names to use alternative signatures when signing petitions. This accommodation is not expected to create additional costs for the State or for local units of government.

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 the 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 November 2019 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 2.70% in FY20 and 3.07% in FY21.

The following is a summary of general obligation bond debt of the State of Maine as of **September 30, 2019**.

Bonds Outstanding (Issued and Maturing through 2029):

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Highway Fund	\$ 9,820,000	\$ 500,168	\$ 10,320,168
General Fund	533,580,000	109,533,743	643,113,743
Total	\$ 543,400,000	\$ 110,033,911	\$ 653,433,911

Unissued Bonds Authorized by Voters: \$ 103,638,697

Unissued Bonds Authorized by the Constitution: \$ 99,000,000

Total Authorized but Unissued Bonds: \$ 202,638,697

The total amount that must be paid in the present fiscal year for bonded debt already outstanding (for FY2020): \$ 109,936,486

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 **\$133,875,000.00**, representing **\$105,000,000.00** in principal and **\$28,875,000.00** in interest.



Henry E.M. Beck, Esq.
Treasurer of State