

TOWN OF FALMOUTH
TOWN WARRANT

Cumberland, ss.

State of Maine

To: Edward Tolan, Chief of Police of the Town of Falmouth:

You are hereby required in the name of the State of Maine to notify the voters of the Town of Falmouth of the referendum described in this warrant.

TO THE VOTERS OF THE TOWN OF FALMOUTH:

You are hereby notified that an election in this municipality will be held at the Falmouth High School, 74 Woodville Road in Falmouth at 7:00 am until 8:00 pm on June 11, 2013, for the purpose of electing three Town Councilors and two School Board Members.

FOR TOWN COUNCIL

Three Year Terms Vote for Three (3)

ANDERSON, RUSSELL
GOLDBERG, DAVID
KING, CLAUDIA A.

(write in)

(write in)

(write in)

FOR SCHOOL BOARD

Three Year Terms Vote for Two (2)

BICKERSTAFF, CARYN
COUGHLIN, SUSAN
DOYLE, MICHAEL
HARRINGTON, CLARE

(write in)

(write in)

Question 1: Shall the Order entitled: "Order authorizing: infrastructure improvements along Route One between its intersection with Route 88 and the Maine Turnpike Connector interchange, including underground utility lines and improvements to the street, sidewalks, intersections, streetlights, landscaping, and storm water management, said improvements being generally described in the plan entitled, "Route One South Infrastructure Plan," with a total project cost not to exceed \$11,700,000 (the "Project"); such Project to include and be generally funded from the following:

1. Use of \$2,300,000 from the existing balance of funds in the Route One South Tax Increment Financing District ("TIF") account; and
2. Issuance of general obligation bonds in an amount not to exceed \$9,400,000 (plus issuance costs) for a term not to exceed 16 years,"

be adopted?

Town Council Recommendation: The Town Council recommends approval of Question 1.

Treasurer's Statement

The undersigned Treasurer of the Town of Falmouth hereby provides the following statement as required by 30-A MRSA §5772(2-A). As of April 22, 2013:

- 1. Based upon current and projected cash flows to the Route One South Tax Increment Financing District (TIF) account, it is anticipated that the TIF account revenues will be sufficient to cover the borrowing costs associated with the Project without increasing the property tax rate.**
- 2. The Maine Department of Economic and Community Development has approved the Town's application to extend the term of the TIF through 2030.**
- 3. The Town has \$47,560,000 of general obligation bonds outstanding and unpaid.**
- 4. The Town has \$2,000,000 of general obligation bonds authorized but unissued.**
- 5. The total amount of general obligation bonds contemplated to be issued if Question 1 is adopted is \$9,400,000.**
- 6. The interest cost will depend on the prevailing interest rates at the time the bonds are issued. Assuming a borrowing of the full \$9,400,000 proposed to be authorized, level principal payments over a 16 year term and an average annual interest rate of 3.15%, the interest cost associated with the borrowing would be \$2,518,172, which would result in a total cost of principal and interest to be paid at maturity of \$11,918,172.**

The foregoing represents an estimate of costs associated with the financing and such estimates will change due to market conditions. The validity of the voters' ratification of the bonds shall not be affected by any errors in the foregoing estimates. The ratification by the voters is nevertheless conclusive and the validity of the bond issue is not affected by reason of any variance of actual costs from the estimates provided hereinabove.

Treasurer, Town of Falmouth

QUESTION 2: Do you favor approving the Town of Falmouth school budget for the upcoming school year that was adopted at the Town Council Meeting held May 13, 2013?

QUESTION 3: Do you wish to continue the budget validation referendum process in the Town of Falmouth for an additional three years?

Informational Note

A “YES” vote will require the Town of Falmouth to continue to conduct a referendum to validate it’s 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 Town Council.

QUESTION 4: Shall the Order entitled: “Order authorizing energy conservation and heating system improvements at the Falmouth Middle School including conversion of the heat distribution system from steam to hot water, installation of a new domestic hot water system, installation of an energy efficient window wall system and connection of the Middle School biomass boiler to the Elementary School and High School heat distribution system (the “Project”) and the issuance of general obligation bonds in an amount not to exceed \$3,250,000 (plus issuance costs) for a term not to exceed 20 years to fund Project costs” be adopted?

Town Council Recommendation: The Town Council recommends approval of Question 4.

School Board Recommendation: The School Board recommends approval of Question 4.

Treasurer’s Statement

The undersigned Treasurer of the Town of Falmouth hereby provides the following statement as required by 30-A MRSA §5772(2-A). As of **April 22, 2013**:

1. The Town has \$47,560,000 of general obligation bonds outstanding and unpaid.

2. The Town has \$2,000,000 of general obligation bonds authorized but unissued.
3. The total amount of general obligation bonds contemplated to be issued if Question 4 is adopted is \$3,250,000.
4. The interest cost will depend on the prevailing interest rates at the time the bonds are issued. Assuming a borrowing of the full \$3,250,000 proposed to be authorized, level principal payments over a 20-year term and an average annual interest rate of 3.45%, the interest cost associated with the borrowing would be \$1,177,720, which would result in a total cost of principal and interest to be paid at maturity of \$4,427,720.

The foregoing represents an estimate of costs associated with the financing and such estimates will change due to market conditions. The validity of the voters' ratification of the bonds shall not be affected by any errors in the foregoing estimates. The ratification by the voters is nevertheless conclusive and the validity of the bond issue is not affected by reason of any variance of actual costs from the estimates provided hereinabove.

Treasurer, Town of Falmouth

QUESTION 5: Shall the Order entitled: "Order authorizing renovations and improvements to the Falmouth Middle School including renovations and upgrades to science and music classroom space and renovations and related structural upgrades to the roofs of the library, cafeteria and lower gymnasium (the "Project") and the issuance of general obligation bonds in an amount not to exceed \$1,750,000 (plus issuance costs) for a term not to exceed 20 years to fund Project costs" be adopted?

Town Council Recommendation: The Town Council recommends approval of Question 5.

School Board Recommendation: The School Board recommends approval of Question 5.

Treasurer's Statement

The undersigned Treasurer of the Town of Falmouth hereby provides the following statement as required by 30-A MRSA §5772(2-A). As of **April 22, 2013**:

1. The Town has \$47,560,000 of general obligation bonds outstanding and unpaid.
2. The Town has \$2,000,000 of general obligation bonds authorized but unissued.
3. The total amount of general obligation bonds contemplated to be issued if Question 5 is adopted is \$1,750,000.
4. The interest cost will depend on the prevailing interest rates at the time the bonds are issued. Assuming a borrowing of the full \$1,750,000 proposed to be authorized, level principal payments over a 20-year term and an average annual interest rate of 3.45%, the interest cost associated with the borrowing would be \$634,156, which would result in a total cost of principal and interest to be paid at maturity of \$2,384,156.

The foregoing represents an estimate of costs associated with the financing and such estimates will change due to market conditions. The validity of the voters' ratification of the bonds shall not be affected by any errors in the foregoing estimates. The ratification by the voters is nevertheless conclusive and the validity of the bond issue is not affected by reason of any variance of actual costs from the estimates provided hereinabove.

Treasurer, Town of Falmouth

The voting shall be by secret ballot referendum and the polls shall be opened immediately at 7:00 A.M. and closed at 8:00 P.M.

The Registrar of Voters will hold office hours while the polls are open to correct any error in or change a name or address on the voting list, to accept the registration of any person eligible to vote and to accept new enrollments. A person who is not registered as a voter may not vote in any election. Absentee Ballot processing will take place on the day before Election Day, 6/10/2013 Inspection Time Period: 8:00 A.M., Time Processing Begins: 9:00 A.M. and on Election Day, 6/11/2013 and will run continuously throughout the day.

Signed and dated at the Town of Falmouth, May 13, 2013.

(Faith Varney)

(Bonita Rodden)

(Tony Payne)

(Teresa Pierce)

(Chris Orestis)

(Karen Farber)

(Sean Mahoney)

Majority of the Municipal Officers of the Town of Falmouth

A true copy of the Warrant, attest: _____

Ellen Planer,
Town Clerk
Town of Falmouth