

**State of Maine Sample Ballot
Referendum Election, June 8, 2010**

Question 1: People's Veto

- YES Do you want to reject the new law that lowers Maine's income tax and replaces that revenue by making changes to the sales tax?
 NO

Question 2: Bond Issue

- YES Do you favor a \$26,500,000 bond issue that will create jobs through investment in an off-shore wind energy demonstration site and related manufacturing to advance Maine's energy independence from imported foreign oil, that will leverage \$24,500,000 in federal and other funds and for energy improvements at campuses of the University of Maine System, Maine Community College System and Maine Maritime Academy in order to make facilities more efficient and less costly to operate?
 NO

Total estimated life time cost is \$33,058,750 representing \$26,500,000 in principal and \$6,558,750 in interest (assuming interest at 4.5% over 10 years).

Question 3: Bond Issue

- YES Do you favor a \$47,800,000 bond issue to create jobs in Maine through improvements to highways, railroads and marine facilities, including port and harbor structures, and specifying the allocation of \$4,000,000 of the transportation bond approved by voters in November 2009 to be used for capital rail purposes?
 NO

Total estimated life time cost is \$59,630,500 representing \$47,800,000 in principal and \$11,830,500 in interest (assuming interest at 4.5% over 10 years).

Question 4: Bond Issue

- YES Do you favor a \$23,750,000 bond issue to provide capital investment to stimulate economic development and job creation by making investments under the Communities for Maine's Future Program and in historic properties; providing funding for research and development investments awarded through a competitive process; providing funds for disbursements to qualifying small businesses; and providing grants for food processing for fishing, agricultural, dairy and lumbering businesses within the State and redevelopment projects at the Brunswick Naval Air Station that will make the State eligible for over \$39,000,000 in federal and other matching funds?
 NO

Total estimated life time cost is \$29,628,125 representing \$23,750,000 in principal and \$5,878,125 in interest (assuming interest at 4.5% over 10 years).

Question 5: Bond Issue

- YES Do you favor a \$10,250,000 bond issue to improve water quality, support drinking water programs and the construction of wastewater treatment facilities and to assist farmers in the development of environmentally sound water sources that will leverage \$33,250,000 in federal and other funds?
 NO

Total estimated life time cost is \$12,786,875 representing \$10,250,000 in principal and \$2,536,875 in interest (assuming interest at 4.5% over 10 years).

You Have Now Completed Voting

Treasurer's Statement

The State of Maine borrows money by issuing bonds. Bonding is a multi-step process which can generally be described as follows:

1. The Legislature decides what it believes should be funded from bond proceeds (money acquired from the sale of bonds) and puts the bonds out for voter approval as required by the State Constitution.
2. The voters, at a statewide election, approve or reject each bond proposal.
3. The State Treasurer issues bonds to pay for those projects approved by the voters or otherwise authorized by the Constitution. A person or institution purchasing the bonds is, in effect, loaning the State of Maine money in return for interest payments during the term of the bond.
4. The Treasurer distributes the money acquired from the sale of bonds in accordance with the legislation authorizing bonds for approved projects.
5. The Treasurer makes payments twice yearly to bond purchasers until the debt is retired.

The following is a summary of the general obligation bond debt of the State of Maine as of **March 31, 2010**.

Bonds Outstanding (Issued and Maturing through 2019):

	Principal	Interest	Total
Highway Fund	\$119,620,000	\$ 23,260,812	\$142,880,812
General Fund	\$380,830,000	\$ 50,939,949	\$431,769,949
Total	\$500,450,000	\$ 74,200,761	\$574,650,761

3/31/2010 Unissued Bonds Authorized by Voters: \$ 112,268,667

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

Total Authorized but Unissued Bonds: \$ 211,268,667

The total amounts that must be paid in the present fiscal year for bonded debt already outstanding (for FY2010): \$106,976,462.09

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 **\$135,104,250**, representing **\$108,300,000** in principal and **\$26,804,250** in interest.

David Lemoine

David Lemoine, Treasurer of State