

State of Maine Sample Ballot Referendum Election, November 7, 2017

Instructions to Voters

Fill in the oval next to your Yes or No choice, like this:

To have your vote count, do not erase or cross out your choice.

If you make a mistake, ask for a new ballot.

Question 1: Citizen Initiative

Do you want to allow a certain company to operate table games and/or slot machines in York County, subject to state and local approval, with part of the profits going to the specific programs described in the initiative?

- Yes
 No

Question 2: Citizen Initiative

Do you want Maine to expand Medicaid to provide healthcare coverage for qualified adults under age 65 with incomes at or below 138% of the federal poverty level, which in 2017 means \$16,643 for a single person and \$22,412 for a family of two?

- Yes
 No

Question 3: Bond Issue

Do you favor a \$105,000,000 bond issue for construction, reconstruction and rehabilitation of highways and bridges and for facilities or equipment related to ports, harbors, marine transportation, freight and passenger railroads, aviation, transit and bicycle and pedestrian trails, to be used to match an estimated \$137,000,000 in federal and other funds, and for the upgrade of municipal culverts at stream crossings?

Total estimated life time cost is \$133,875,000 representing \$105,000,000 in principal and \$28,875,000 in interest (assuming interest at 5.0% over 10 years).

- Yes
 No

Question 4: Constitutional Amendment

Do you favor amending the Constitution of Maine to reduce volatility in state pension funding requirements caused by the financial markets by increasing the length of time over which experience losses are amortized from 10 years to 20 years, in line with pension industry standards?

- Yes
 No

**You Have Completed
Voting**

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 2017 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 2.87% in FY18 and 3.28% in FY19.

The following is a summary of general obligation bond debt of the State of Maine as of **September 30, 2017**.

Bonds Outstanding (Issued and Maturing through 2027):

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Highway Fund	\$ 40,605,000	\$ 3,096,918	\$ 43,701,918
General Fund	\$ 419,635,000	\$ 84,437,669	\$ 504,072,669
Total	\$ 460,240,000	\$ 87,534,587	\$ 547,774,587

Unissued Bonds Authorized by Voters: \$ 85,208,697

Unissued Bonds Authorized by the Constitution: \$ 101,000,000

Total Authorized but Unissued Bonds: \$ 186,208,697

The total amount that must be paid in the present fiscal year for bonded debt already outstanding (for FY2018): \$ 103,949,780

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.



Terry Hayes, Treasurer of State