

DISTRICT REFERENDUM

OFFICIAL BALLOT FOR THE TOWN OF NORRIDGEWOCK

JUNE 14, 2022

Chair of the School Board

INSTRUCTIONS TO VOTERS:

Vote “yes” or “no” by making a cross (X) or check mark (✓) in the square of your choice at the left of each question.

Yes ☐ No ☐ Question 1: Do you favor authorizing the School Board of Maine School Administrative District No. 54 (the “District”) to issue bonds or notes in the name of the District for school construction purposes in an amount not to exceed \$75,338,985 (the “Bonds”) to construct and equip a new Early Childhood through Grade 5 elementary school, including a replacement bus garage, to be located in the Town of Skowhegan at the Proposed Site described below (the “Project”); to acquire and convey such additional real estate interests as the School Board deems necessary for the development of the Project; and to accept grants and donations for the Project (“Project Gifts”) as described below?

The following Project information is provided as part of this Question 1:

- A. Operating Costs. The District estimates \$250,000 in annual net savings in operating costs attributable to the Project during each of the first two years.
- B. Responsibility for Bond Payments. The Project budget is \$75,338,985. The state-funded portion is \$70,898,413 (94.1%) and the non-state-funded portion is \$4,440,572 (5.9%). The District is responsible for the local share of annual principal and interest payments for the Project included in the total cost of education appropriated pursuant to section 15690, subsection 1, if any, and for the annual principal and interest payments for the non-state-funded portion of the Project.
- C. Replacement/Repurposing of Existing Schools. The Project will replace both the existing Margaret Chase Smith Elementary School and North Elementary School, which will be demolished. Bloomfield Elementary School will be repurposed for alternative and special education programming. Canaan Elementary School will become a Pre-K through Grade 2 school.
- D. Proposed Site. The proposed site (“Proposed Site”) will include: (i) for the new elementary school, the current site of the Margaret Chase Smith Elementary School (7.89 acres) and adjoining land currently owned by the Town of Skowhegan (17.51 acres); and (ii) for the new bus garage, the current site of North Elementary School. The District has an option to purchase Town land which includes Memorial Field. The Town has agreed to use sale proceeds from this land to build replacement field and recreational improvements on other land currently owned by the Town.
- E. Project Gifts. The Kennebec Valley Community Action Program (“KVCAP”) has committed to raise funds that will support the non-state funded portion of the Project. Receiving the goal of \$3,000,000 in cash gifts would reduce the District’s bonding for non-state funded Project costs to \$1,440,572. The District will use KVCAP Project grants and gifts that the District receives before the District makes Project bonding commitments to reduce the amount of local bonds the District issues for the Project. The District will use KVCAP Project grants and gifts that the District receives after the District makes Project bonding commitments to pay annual debt service on those local bonds. All Project bonds and notes will be general obligations of the District because Project construction costs will be incurred before pledges intended for the Project are fulfilled.

Yes ☐ No ☐ Question 2: Do you favor authorizing the School Board of Maine School Administrative District No. 54 (the “District”) to issue bonds and other evidences of indebtedness in the name of the District in an amount not to exceed \$780,000 through the State of Maine’s zero interest rate/loan forgiveness School Revolving Renovation Fund Program to construct and install an elevator in compliance with ADA accessibility requirements at Skowhegan Area High School (the “High School Elevator Project”)?

- A. Zero Interest/Loan Forgiveness Program: The Maine Department of Education has approved the District for loans in the amount of \$780,000 through the State’s zero interest rate/loan forgiveness School Revolving Renovation Fund Program for the High School Elevator Project.
- B. Loan Forgiveness: The Maine Department of Education will forgive 62.72% (up to an estimated \$489,216) of the total approved loan amount.
- C. Interest Free Loan. The District will be obligated to repay 37.28% (up to an estimated \$290,784) 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.