



SPECIMEN BALLOT
FOR
CITY OF ROCKLAND
MUNICIPAL REFERENDUM ELECTION
June 13, 2023

[Signature]
City Clerk

Instructions to Voters

To vote, place an "x" or a "✓" in the box next to your choice.

QUESTION #1 Charter Amendment – Organizational Meeting Time

YES

NO

Shall the Rockland City Charter, Section 201(d), be amended to set the start time for the Annual Organizational Meeting of the City Council to be the same as the start time for the Regular Monthly Meetings?

Sec. 201 Composition, Eligibility, Election, Term, Organization

(d) Organization of the Council. The City Council shall meet in its chambers at ~~7:30 P.M. the usual time appointed for Regular Monthly Meetings~~ on the second Monday following the regular City election and those elected shall be sworn to the faithful discharge of their duties by the City Clerk or the City Clerk's representative.

QUESTION #2 Charter Amendment – Bond Anticipation Note Repayment

YES

NO

Shall the Rockland City Charter, Section 513(c)(4), be amended to eliminate the requirement that Bond Anticipation Notes (BAN) be repaid within 14 months of issuance?

Sec. 513 Borrowing for Capital Improvements

(c) Procedure of Issuing Bonds and Notes.

(4) In anticipation of the issuance of bonds, the council may **by resolution** authorize the issuance of **negotiable** notes, when it shall have theretofore authorized the issuance of ~~Each such note shall be designated a "bond anticipation note" and, including renewals shall mature and be paid not more than 14 calendar months after the date of issuance of the original note.~~ Unless otherwise provided by ordinance, all bond anticipation notes may be sold by the director of finance at private sale without previous offering.

QUESTION #3 Bond Ordinance – Acquisition of a Fire Truck

YES

NO

Shall the Ordinance Amendment entitled "Bond Ordinance Authorizing Issuance of the City's General Obligation Bonds in an Amount not to Exceed \$385,000, and Reallocating Additional Unexpended Funds from Previously Issued Bonds, to Finance the Cost to Acquire a Fire Truck, together with Such Other Costs Ancillary and Related Thereto, Plus an Amount Not to Exceed 2% to Pay the Cost of Issuance of Any Bonds or Notes With Respect Thereto", be adopted?

(A YES vote would allow such borrowing, and would reallocate unexpended funds (approximately \$415,000) from Bonds previously issued in 2019.)

(A NO vote would prohibit such borrowing and such reallocation of funds.)

SEE OTHER SIDE FOR TREASURER'S STATEMENT

**TREASURER'S FINANCIAL STATEMENT PURSUANT TO 30-A MRS §5772(2-A)
ACCOMPANYING BOND QUESTION PROVIDING FUNDING FOR
ACQUISITION OF A FIRE TRUCK FOR USE BY THE ROCKLAND FIRE
DEPARTMENT**

The undersigned Treasurer of the City of Rockland hereby provides the following statement as required by 30-A MRSA §5772(2-A). As of March 13, 2023:

A. City Debt:

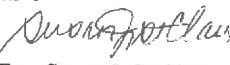
- | | |
|---|--------------|
| 1. Bonds outstanding and unpaid: | \$9,414,119 |
| 2. Bonds authorized but unissued: | \$32,400,000 |
| 3. Bonds to be issued if the Bond Ordinance is adopted: | \$385,000 |

- B. Costs: The anticipated average interest rate on the proposed bonds is between 4.5% and 5.5%. Assuming an average rate of 5%, and a 20 year term, the estimated cost of the new bonds will be:

Bond Principal:	\$385,000
<u>Estimated Interest Cost:</u>	<u>\$202,125</u>
Total Estimated Debt Service:	\$587,125

- C. Validity: 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 and the ratification by the voters is conclusive and the validity of the bond issue is not affected by reason of any variance of actual costs from the estimates provided above.

CITY OF ROCKLAND


By: Susan J. St Clair
Its Treasurer

SEE OTHER SIDE FOR QUESTIONS