

STATE OF MAINE
MAINE SCHOOL ADMINISTRATIVE DISTRICT NO. 61
DISTRICT REFERENDUM
BALLOT FOR THE TOWN OF BRIDGTON
MAY 24, 2022

Jessie E. Britton

Chair of the School Board

INSTRUCTIONS TO VOTERS:

Vote "yes" or "no" by filling in the oval of your choice at the left of the article.

- Yes
 No

Article 1: Do you favor authorizing the School Board of Maine School Administrative District No. 61 (the "District") to issue bonds and other evidences of indebtedness in the name of the District in an amount not to exceed \$744,950 through the State of Maine's zero interest rate/loan forgiveness School Revolving Renovation Fund Program for Priority I Health, Safety and Compliance renovations, repairs, and improvements to Lake Region High School (including asbestos mitigation and ADA accessibility), Lake Region Middle School (including indoor air quality and ADA accessibility), and Stevens Brook Elementary School (including ADA accessibility and other life safety) (collectively, the "Project")?

A. Zero Interest/Loan Forgiveness Program: The Maine Department of Education has approved the District for loans in the amount of \$744,950 through the State's zero interest rate/loan forgiveness School Revolving Renovation Fund Program for the Project.

B. Loan Forgiveness: The Maine Department of Education will forgive 30% (up to an estimated \$223,485) of the total approved loan amounts.

C. Interest Free Loan. The District will be obligated to repay approximately 70% (up to an estimated \$521,465) 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.