

Referendum Question for November 7, 2023

Question 1: Elementary School Project. Do you favor authorizing the Board of Trustees of Boothbay-Boothbay Harbor Community School District (the “District”) to issue bonds or notes in the name of the District for school construction purposes in an amount not to exceed \$28,800,000 to construct and equip renovations and a middle school addition and related facilities for Boothbay Region Elementary School, including a new maintenance building that will allow additional space in the school for elementary instruction and support (collectively, the “Project”), and to apply donations to Project costs as provided below?

Project Donations. The District has already received approximately \$2,000,000 in donations that have reduced the total Project cost. Receipt of new donations for the Project cannot be assured, but the District continues to engage in fundraising and will apply new Project donations as follows:

Cash Donations before Bond Sale: The District will use unrestricted cash donations to reduce the bonds it issues for the Project, and/or to pay Project costs if actual construction costs exceed budget estimates.

Pledges and Cash Donations after Bond Sale: The District will incur construction costs sooner than pledges may be fulfilled, so the District will need to issue bonds to pay those costs. The District will apply these fulfilled pledge amounts, as well as other donations that may be received after the bond sale, to prepay bonds issued in anticipation of these donations or for debt service payments.

The Board of Trustees has voted in favor of recommending a “Yes” vote on Question 1.

*[Note: Statutory recommendation accompanying question pursuant to 20-A MRSA section 15904]*

Question 2: High School Project (Comprehensive Project). If Question 1 is approved, do you also favor authorizing the Board of Trustees to include in the Project a new replacement high school building and facilities with auditorium, to issue bonds or notes in the name of the District in an amount not to exceed \$60,200,000 for that purpose, to apply the Question 1 bonds and these Question 2 bonds to both school projects, constructed together or in separate phases, and to apply the donations described in Question 1 to the comprehensive project?

The Board of Trustees has voted against recommending a “Yes” vote on Question 2.

*[Note: Statutory recommendation accompanying question pursuant to 20-A MRSA section 15904]*