NON-BINDING SURVEY QUESTION

FOR THE VOTERS OF CARIBOU

**Question:**

Do you favor borrowing money to provide an amount not to exceed $10,000,000 to pay costs of expenditures for the construction and equipping of a new police station for the City of Caribou provided that the money is authorized by Caribou City Council and a referendum approved as specified in the Charter?

**YES** **NO**

Financial Disclosure

Based on the Estimate Calculator

Maine Municipal Bond Bank website

(Rate varies based on term, may not prepay loan)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Type | Term | Principal | Interest | Total | Annual Debt Service | Estimated 1st year mill Increase\* |
| Level Debt | 20-year | $10,000,000 | $2,492,885 | $12,492,885 | $624,669 | 1.7846 |
| Level Principal | 20-year | $10,000,000 | $2,302,044 | $12,302,044 | Declines annually  1st year: $672,519 | 1.9213 |
| Level Debt | 30-year | $10,000,000 | $4,857,240 | $14,857,240 | $495,263 | 1.4149 |
| Level Principal | 30-year | $10,000,000 | $4,214,605 | $14,214,605 | Declines annually  1st year: $552,623 | 1.5788 |

\*For 2021 tax commitment, 1 mill = $350,035.80 2021 millage rate: 23.55