

TOWN OF SCITUATE LOCAL REFERENDUM TUESDAY, JANUARY 23, 2018 BALLOT QUESTION

**ACQUISITION OF ANY REAL ESTATE, IF NEEDED, CONSTRUCTION,
FURNISHING, AND EQUIPPING OF A NEW POLICE STATION
BONDS NOT TO EXCEED \$1,700,000**

Resolution 17- 28

All day referendum 7 a.m. to 8 p.m.

Polling Locations

Chopmist Hill Senior Center, 1315 Chopmist Hill Road – District 3

Hope-Jackson Fire Station, 117 Main Street – District 2

North Scituate Community House, 546 West Greenville Road- District 1

“Shall the Town of Scituate be authorized to issue bonds in an amount not to exceed \$1,700,000 (ONE MILLION SEVEN HUNDRED THOUSAND DOLLARS) for the acquisition of any real estate, if needed, construction, furnishing, and equipping of a new police station, and all costs incidental thereto; the terms, details and conditions of such bonds and the expenditure of the proceeds thereof to be established and approved by Resolution of the Town Council?”

Voter fraud is a felony. Every person who is convicted of voter fraud shall be imprisoned for a term of not more than ten (10) years, or fined not less than one thousand dollars (\$1,000) nor more than five thousand dollars (\$5,000), or both, for each offense. You must be registered to vote from your actual place of residence.

The voters of the Town of Scituate are being asked to authorize the issuance of up to \$1,700,000 in bonds for the acquisition of any real estate, if needed, construction, furnishing, and equipping of a new police station, and all costs incidental thereto.

The projected timetable for this completion of these projects is dependent on several factors but the Town Council intends to begin construction on a new Police Station on Town-owned land on Chopmist Hill Road as soon as possible with a completion date of late fall 2018.

The new Police Station is expected to have a useful life of more than 20 years. The useful life of any equipment financed with the proceeds of the bonds varies according to its nature. The Town Council anticipates that the Town will issue bonds with a maturity of fifteen (15) years sometime in April, 2018.

The estimated total cost of the project is \$1,700,000 including legal and other costs. Based on financing by fifteen (15) year tax-exempt general obligation bonds, the estimated annual debt service (based on substantially level payments of principal and interest) are estimated to be approximately \$143,000 to \$147,000 a year in fiscal years ending March 31, 2020 through and including fiscal year ending March 31, 2034. This is based on a 3.25% interest rate for financing as is reasonable for December 2017, however, future financing rates cannot be determined at this time. Hence, no assurance can be given as to the actual financing costs. Current rates may be lower than those applicable in the future.

Margaret Long, Clerk of the Board of Canvassers