

Town of Bridgton
SPECIAL TOWN MEETING
Tuesday, November 6, 2018

State of Maine

County of Cumberland, ss

TO: Phillip A. Jones, a resident of the Town of Bridgton.

Greetings: In the name of the State of Maine, you are hereby required to notify and warn the voters of the Town of Bridgton in said County and State, qualified by law to vote in town affairs to meet at the Town Hall located on North High Street in said Town on Tuesday, the 6th day of November at 8:00 o'clock in the forenoon to 8:00 o'clock in the evening to vote on Article 1 through Article 7. [A person who is not registered as a voter may not vote at the Town Election or Town Meeting.]

Article 1. To elect a Moderator to preside at said meeting and to vote by written ballot.

Article 2. To vote by secret ballot on the following "Question 1. Shall an Ordinance entitled "Town of Bridgton Retail Medical Marijuana Caregiver Storefront Ordinance" be enacted?

Article 3. To vote by secret ballot on the following "Question 2. Shall an Ordinance entitled "Town of Bridgton Sign Ordinance" be enacted?

Article 4. To vote by secret ballot on the following "Question 3. Shall an Ordinance entitled "Town of Bridgton Fire Protection and Life Safety Ordinance" be enacted?

Article 5. To vote by secret ballot on the following "Question 4. To see if the Town will authorize the Board of Selectmen to expand the Town's wastewater system in order to increase capacity, improve water quality, and promote economic growth (the "Project"), with a Project cost not to exceed \$22,880,000; to fund the Project through a combination of state and federal grants and general obligation bonds or notes; and to issue general obligation bonds or notes in the name of the Town in a principal amount not to exceed \$13,528,000 for such portion of the Project cost that is not grant-funded.

Treasurer's Financial Statement

30-A M.R.S.A. § 5772(2-A)

1. Explanation of Funding: The Project engineer has estimated that at least \$9,352,000 of the Project costs will be funded by state and federal grants through loan/grant agreements with the Maine Department of Environmental Protection and the U.S. Department of Agriculture Rural Development Office, which grant funding will be conditioned on the Town's issuance of general obligation bonds or notes for up to \$13,528,000 of the Project costs. After the Project is completed, the Board of Selectmen will levy sewer assessments, fees, and service charges on users of the wastewater system ("User Charges") in accordance with the Town of Bridgton Sewer Ordinance to defray the costs of the Project. Although the Project bonds will be issued as general obligations, the Project engineer has estimated that the application of User Charges will reduce the tax assessment for repayment of the Project bonds to an estimated \$4,000,000 of bond principal plus interest.

2. Total Town Indebtedness:

A. Bonds outstanding and unpaid \$ 0.00

B. Bonds authorized and unissued \$ 0.00

C. Bonds to be issued if this article is approved \$ 13,528,000.00

TOTAL: \$ 13,528,000.00

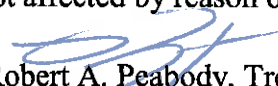
3. Estimated Costs: At an estimated interest rate of 3.41%, the estimated costs of the bonds to be issued over a term of 30 years will be:

Principal: \$ 13,528,000.00

Interest: \$ 9,122,720.00

Total Debt Service To Be Paid At Maturity: \$ 22,650,720.00

4. Validity: The validity of the bonds and the voters' ratification of the bonds may not be affected by any errors in the above estimates. If the actual amount for the total debt service of the bond issue varies from the estimate, the ratification by the electors is nevertheless conclusive and the validity of the bond issue is not affected by reason of the variance.


Robert A. Peabody, Treasurer
Town of Bridgton"

The Board of Selectmen recommends a "YES" vote.

Article 6. To vote by secret ballot on the following "Question 5. To see if the Town will authorize the Board of Selectmen to issue general obligation bonds or notes in the name of the Town in a principal outstanding amount not to exceed \$2,936,320.00 for the purpose of renovating and improving the upper portion of Main Street from Pondicherry Square to the Monument (including reconstructing failing and non-ADA compliant sidewalks, installing energy efficient lighting, installing traffic safety measures, and providing an appealing streetscape).

Treasurer's Financial Statement

30-A M.R.S.A. § 5772(2-A)

1. Total Town Indebtedness:

A. Bonds outstanding and unpaid \$ 0.00

B. Bonds authorized and unissued \$ 0.00

C. Bonds to be issued if this article is approved \$ 2,936,320.00

TOTAL: \$ 2,936,320.00


2. Estimated Costs: At an estimated interest rate of 3.30%, the estimated costs of the bonds to be issued over a term of 20 years will be:

Principal: \$ 2,936,320.00

Interest: \$ 1,198,679.21

Total Debt Service To Be Paid At Maturity: \$ 4,134,999.21

3. Validity: The validity of the bonds and the voters' ratification of the bonds may not be affected by any errors in the above estimates. If the actual amount for the total debt service of the bond issue varies from the estimate, the ratification by the electors is nevertheless conclusive and the validity of the bond issue is not affected by reason of the variance.


Robert A. Peabody, Treasurer
Town of Bridgton"

The Board of Selectmen recommends a "YES" vote.

Article 7. To vote by secret ballot on the following "Question 6. To see if the Town will authorize the Board of Selectmen to issue general obligation bonds or notes in the name of the Town to a local bank or to the Maine Municipal Bond Bank in a principal outstanding amount not to exceed \$1,355,000 for the purpose of reconstructing, renovating, and improving the lower portion of Main Street from Pondicherry Square to Cross Street (including reconstructing failing and non-ADA compliant sidewalks, installing energy efficient lighting, installing traffic safety measures, and providing an appealing streetscape).

Treasurer's Financial Statement

30-A M.R.S.A. § 5772(2-A)

1. Total Town Indebtedness:

A. Bonds outstanding and unpaid \$ 0.00

B. Bonds authorized and unissued \$ 0.00

C. Bonds to be issued if this article is approved \$ 1,355,000.00

TOTAL: \$ 1,355,000.00

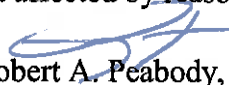
2. Estimated Costs: At an estimated interest rate of 3.30%, the estimated costs of the bonds to be issued over a term of 20 years will be:

Principal: \$ 1,355,000.00

Interest: \$ 553,145.61

Total Debt Service To Be Paid At Maturity: \$ 1,908,145.61





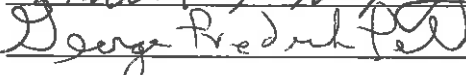
3. Validity: The validity of the bonds and the voters' ratification of the bonds may not be affected by any errors in the above estimates. If the actual amount for the total debt service of the bond issue varies from the estimate, the ratification by the electors is nevertheless conclusive and the validity of the bond issue is not affected by reason of the variance.


Robert A. Peabody, Treasurer
Town of Bridgton"

The Board of Selectmen recommends a "YES" vote.

Given under our hands on this 6th day of September, 2018.

Municipal Officers/Board of Selectmen:

 / Liston E. Eastman, Chairman
 / Glenn R. Zaidman, Vice-Chairman
 / Carmen E. Lone
 / Robert P. Murphy
 / George Frederick Packard

A true copy of the warrant,

Attest: 

Laurie L. Chadbourne, Town Clerk