

**TOWN OF BRIDGTON**  
**Municipal Officers' Notice of Public Hearing on Secret Ballot Referendum**

The Municipal Officers of the Town of Bridgton will hold a Public Hearing at 5:30 P.M. on Tuesday, October 23, 2018 at the Municipal Building located at 3 Chase Street, in Bridgton to hear public comment on the following questions that will be presented to the voters via referendum ballot on November 6, 2018:

Question 1. Shall an Ordinance entitled "Town of Bridgton Retail Medical Marijuana Caregiver Storefront Ordinance" be enacted?

Question 2. Shall an Ordinance entitled "Town of Bridgton Sign Ordinance" be enacted?

Question 3. Shall an Ordinance entitled "Town of Bridgton Fire Protection and Life Safety Ordinance" be enacted?

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	<u>\$ 13,528,000.00</u>
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:	<u>\$ 9,122,720.00</u>
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.

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Robert A. Peabody, Treasurer  
Town of Bridgton

The Board of Selectmen recommends a "YES" vote.

- 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	\$	<u>2,936,320.00</u>
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:	\$	<u>1,198,679.21</u>
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.

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Robert A. Peabody, Treasurer  
Town of Bridgton

The Board of Selectmen recommends a "YES" vote.

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	\$	<u>1,355,000.00</u>
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:	\$	<u>553,145.61</u>
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.

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Robert A. Peabody, Treasurer  
Town of Bridgton




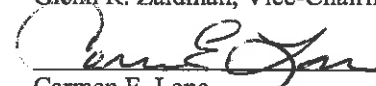
**Municipal Officers' Return**

Bridgton, Maine

Pursuant to 30-A M.R.S. § 2528(5), we have (at least seven days before the hearing) notified the Inhabitants of said Town of a public hearing, to be held at the time and place, and for the purposes stated above, by posting a copy of said notice at the following public and conspicuous places in said Town: Bridgton Town Office public notice board and a public hearing notice in the Bridgton News on October 11, 2018.

Dated: October 9, 2018

Attest:

 <hr style="width: 80%; margin: 0 auto;"/> G. Frederick Packard	 <hr style="width: 80%; margin: 0 auto;"/> Glenn R. Zaidman, Vice-Chairman	 <hr style="width: 80%; margin: 0 auto;"/> Robert P. Murphy
 <hr style="width: 80%; margin: 0 auto;"/> Carmen E. Lone		