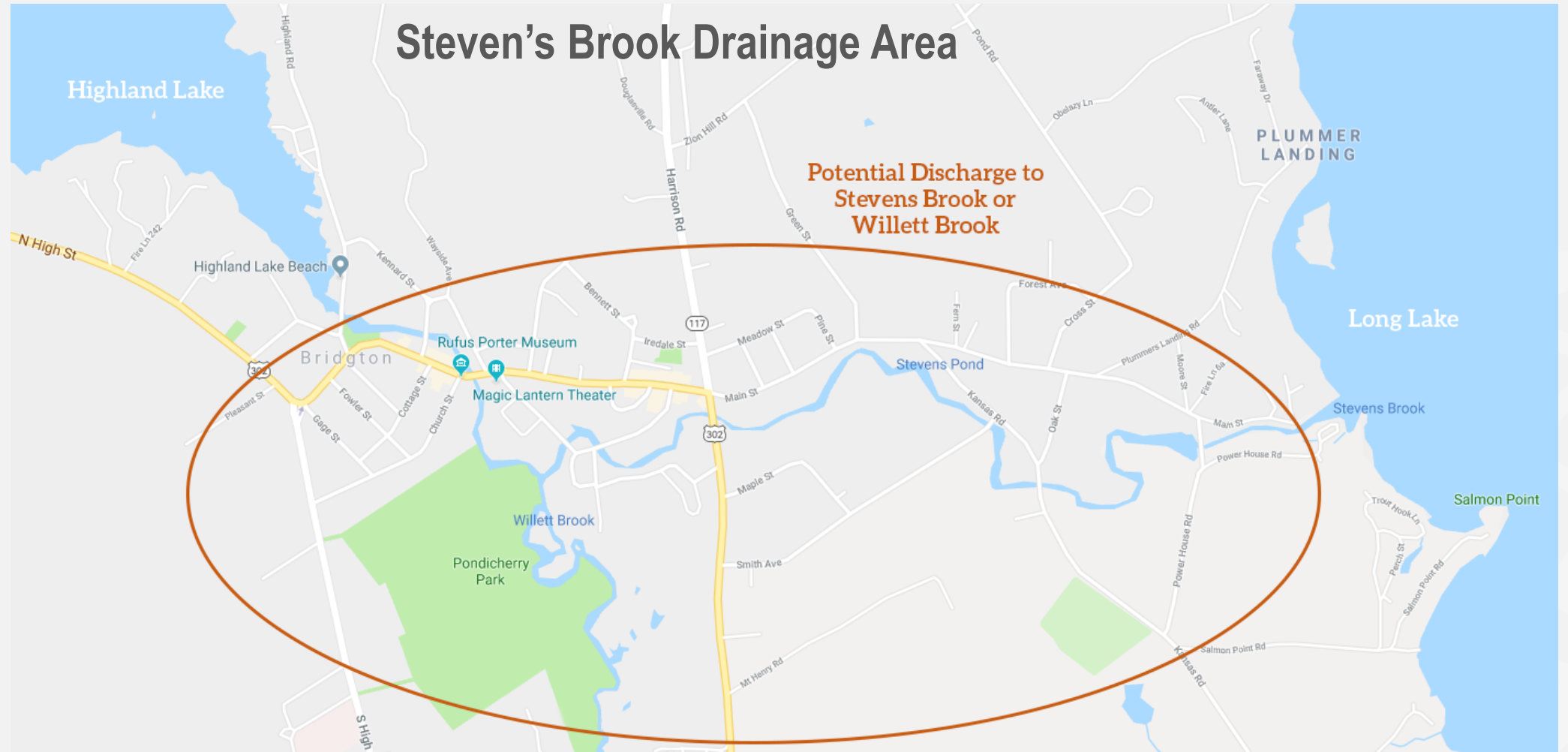


Love Always, Bridgton Maine

WASTEWATER SYSTEM & MAIN STREET IMPROVEMENTS

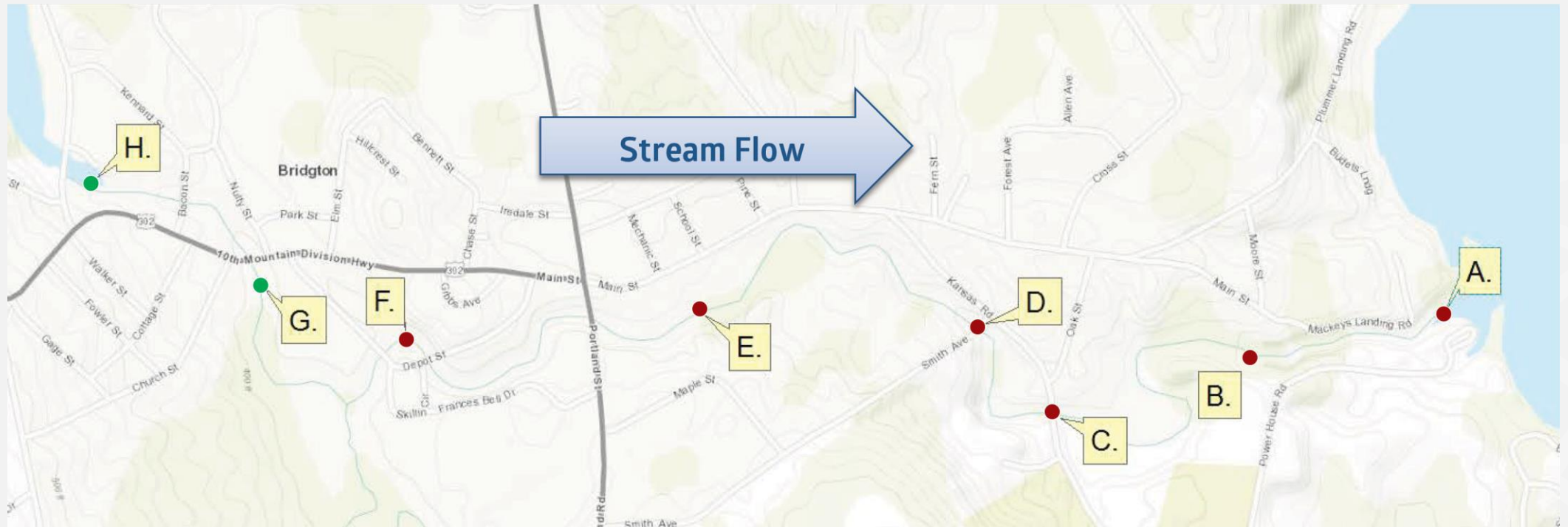


Why do we need a new sewer system?



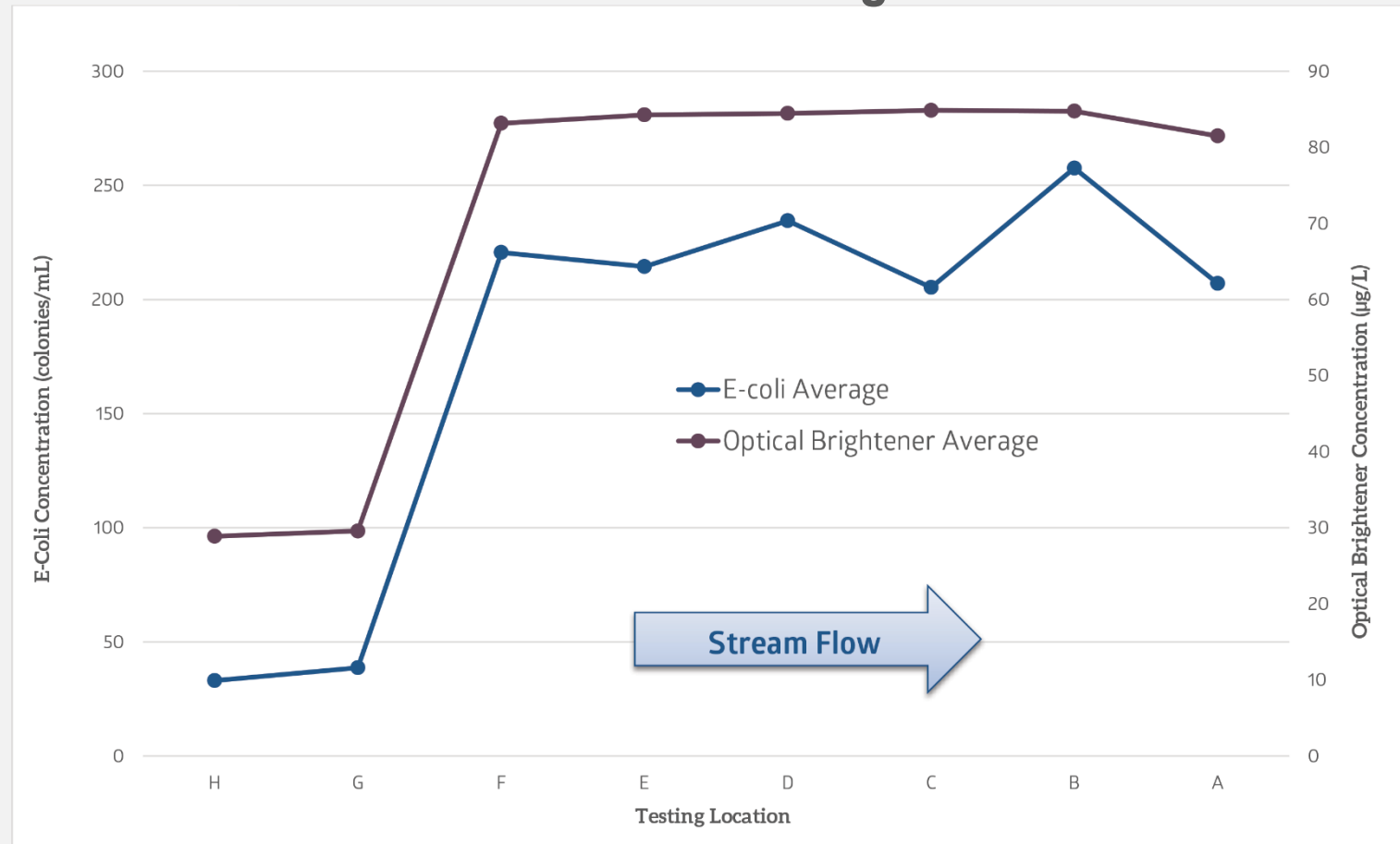
Why do we need a new sewer system?

Steven's Brook Test Locations

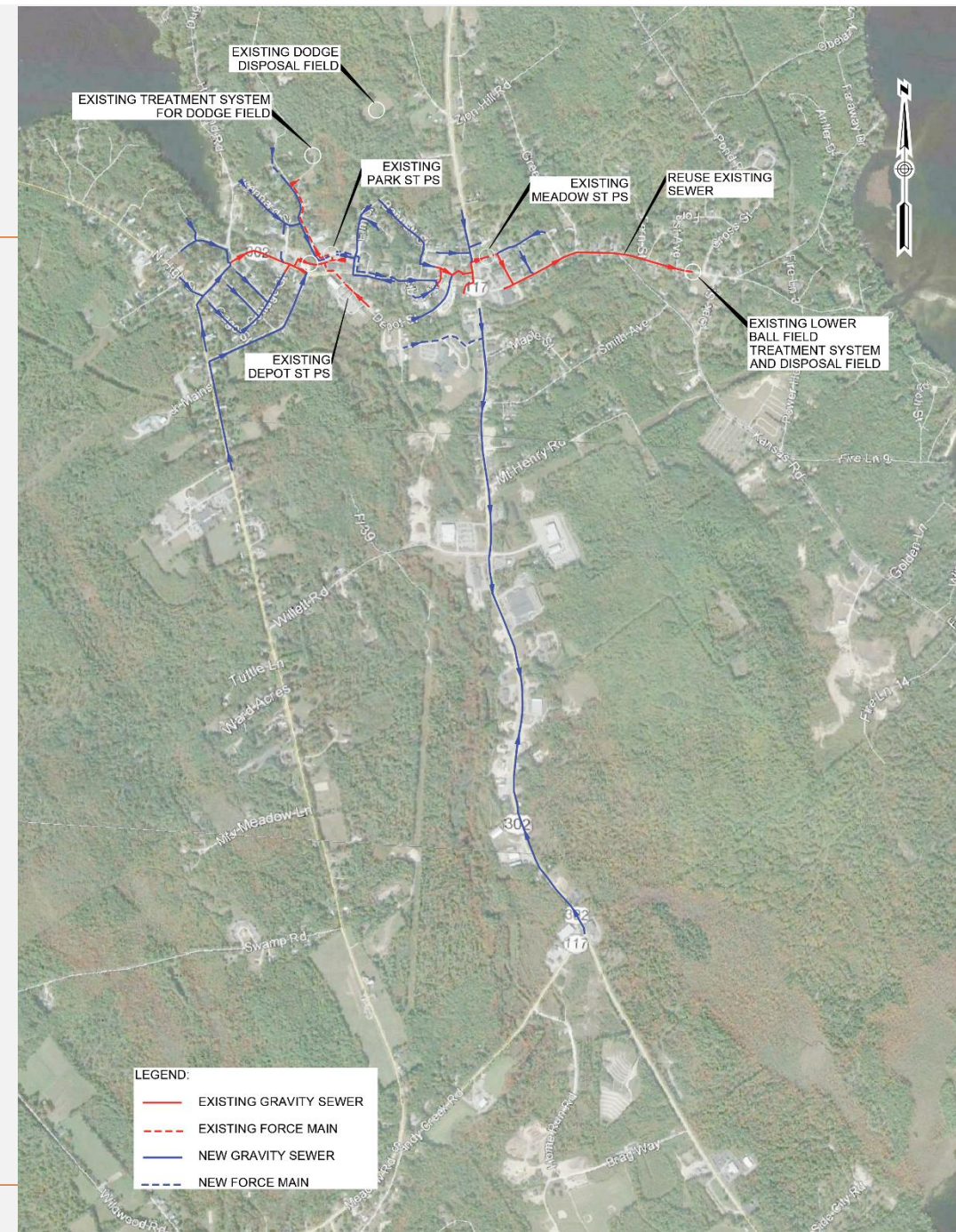


Why do we need a new sewer system?

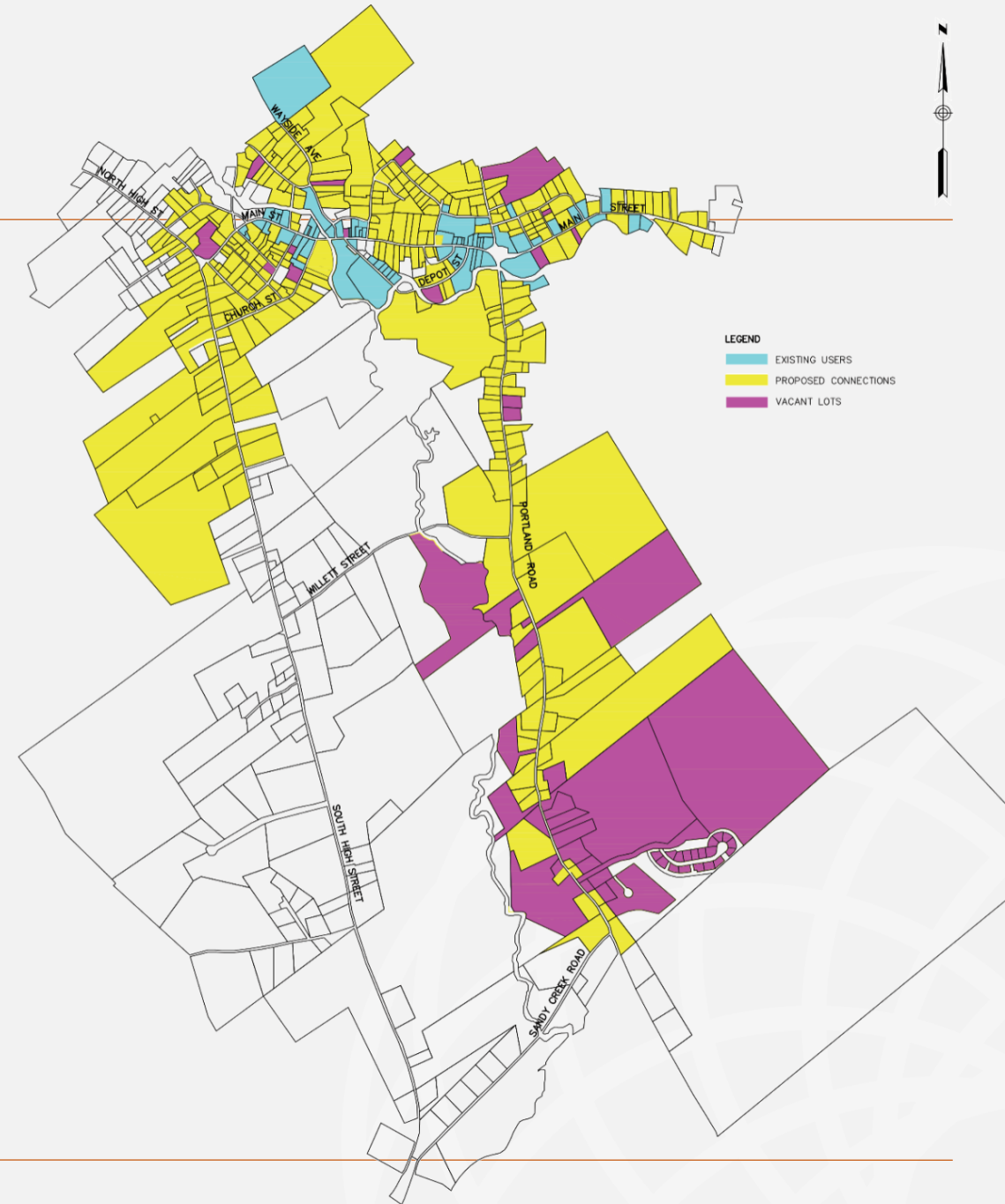
Steven's Brook Testing Results



Where will the new sewers go?



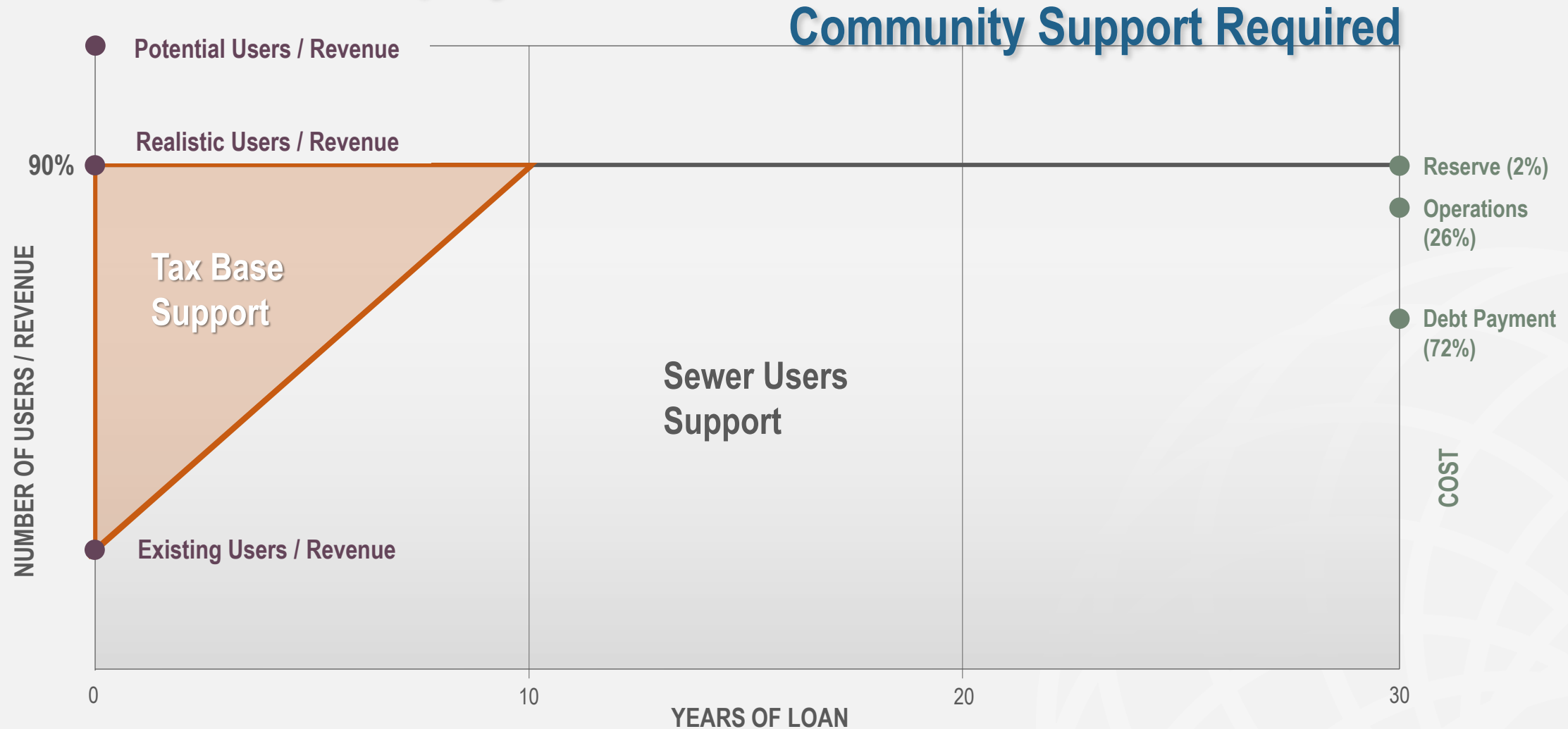
What potential sewer users can we connect?



What will the new wastewater treatment system look like?



How will be pay for this?



What will this cost us?

WASTEWATER SYSTEM IMPROVEMENTS BREAKDOWN

\$23,000,000	Total Project Cost
– \$11,000,000	DEP/USDA Grants
<hr/>	
\$12,000,000	USDA Loan for 30 Years @ 2.375%
– \$8,000,000	Debt Repaid by Sewer Users
<hr/>	
\$4,000,000	Tax Impact
– \$1,000,000	Tax Increment Funds Applied over 10 Years
<hr/>	
\$3,000,000	TAX IMPACT BALANCE

So... what will the ballot look like?

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.

1. Explanation of Funding: The Project engineer has estimated that at least ~~\$9,352,000~~ **\$11,000,000** of the Project costs will be funded by state and federal grants. Grant Funding will be conditioned on the Town's repayment of up to ~~\$13,528,000~~ **\$11,880,000** of the Project costs. After the Project is completed, the Board of Selectmen will levy sewer 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. The Project engineer has estimated that the application of User Charges and TIF funds will reduce the tax assessment for repayment to an estimated ~~\$4,000,000~~ **\$3,000,000** of bond principal plus interest.

2. Total Town Indebtedness:		3. Estimated Costs: At an estimated interest rate of 3.41% 2.375% , the estimated costs of the bonds to be issued over a term of 30 years will be:	
A. Bonds outstanding and unpaid	\$ 0.00	Principal	\$13,528,000.00 \$11,880,000
B. Bonds authorized and unissued	\$ 0.00	Interest	\$ 9,122,720.00 \$ 4,741,900
C. Bonds to be issued if this article is approved	\$13,528,000.00 \$11,880,000	Total Debt Service to be Paid at Maturity	\$22,650,720.00 \$15,621,900
TOTAL:	\$13,528,000.00 \$11,880,000		

The Board of Selectmen recommends a "YES" vote

Why do we need Main Street improvements?



How will the Main Street Improvements look?



Lower Village – Depot Street Intersection Looking East

How will the Main Street Improvements look?



Middle Village – Depot Square Looking East

How will the Main Street Improvements look?

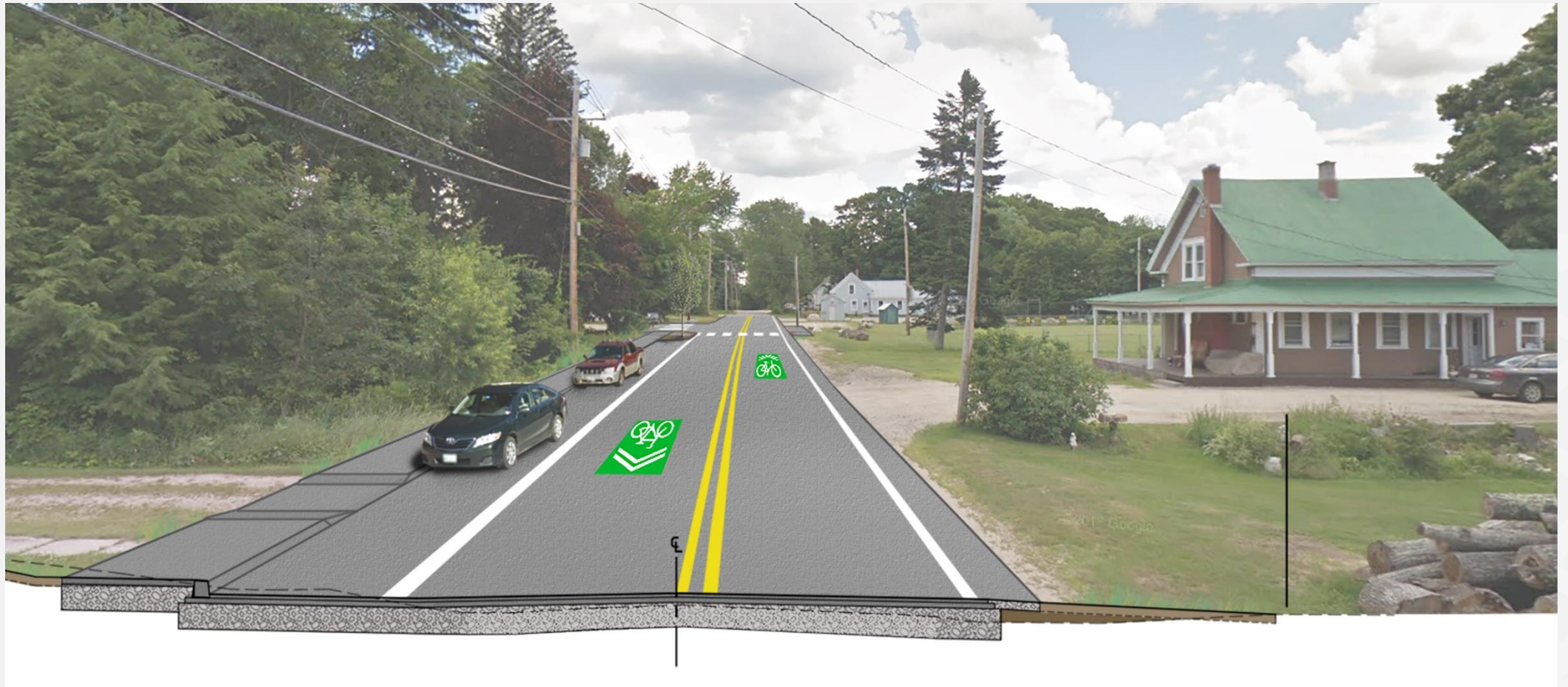


Upper Village – Main Street at Fowler Street Looking West

How will the Main Street Improvements look?



How will the Main Street Improvements look?



What will this cost us?

UPPER & LOWER MAIN STREET IMPROVEMENTS BREAKDOWN

\$3,436,320	Upper Main Street
+ \$1,355,000	Lower Main Street
<hr/>	
\$4,791,320	Combined Cost
– \$500,000	MDOT Grant
<hr/>	
\$4,291,320	TAX IMPACT BALANCE

So... what will the ballot look like?

QUESTION 5. To see if the Town will authorize the Board of Selectmen to issue general obligation bonds or notes 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).

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	\$2,936,320.00
TOTAL:	\$2,936,320.00

3. 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

The Board of Selectmen recommends a “YES” vote

So... what will the ballot look like?

QUESTION 6. To see if the Town will authorize the Board of Selectmen to issue general obligation bonds or notes 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).

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	\$1,355,000.00
TOTAL:	\$1,355,000.00

3. 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:*

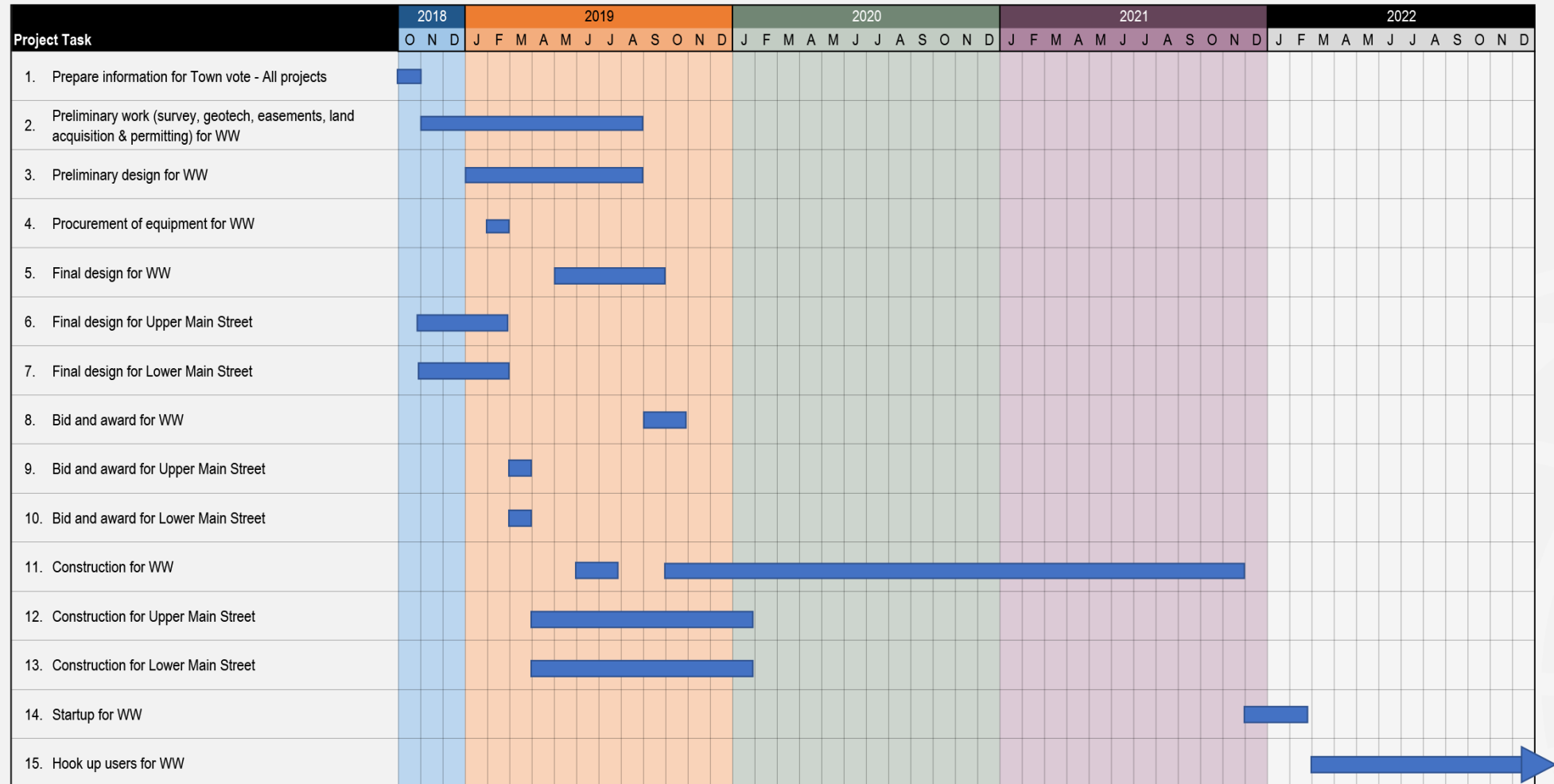
Principal	\$1,355,000.00
Interest	\$ 533,145.61
Total Debt Service to be Paid at Maturity	\$1,908,145.61

The Board of Selectmen recommends a “YES” vote

What will this cost us?

- For the Wastewater System...
If your home is worth \$150,000, you will pay an additional \$52.50/year
- For the Upper Main Street Improvement...
If your home is worth \$150,000, you will pay an additional \$30/year
- For the Lower Main Street Improvement...
If your home is worth \$150,000, you will pay an additional \$15/year

On average, it will only cost you **\$98/year for the Main Street and Wastewater System Improvements.**



Questions / Comments?

