

**INVITATION TO BID: TOWN OF BRIDGTON, MAINE**  
**\$4,600,000 GEN. OBLIGATION BOND ANTICIPATION NOTE**  
**TAX EXEMPT / BANK QUALIFIED**  
**BRIDGTON WASTEWATER EXPANSION PROJECT**

**Principal:** \$4,600,000  
**Type:** General Obligation  
**Bid deadline:** January 28, 2019 at 2:15 p.m.  
**Issue Date:** February 15, 2019  
**Maturity Date:** December 15, 2020

The Town of Bridgton (the "Town") invites bids to provide the Town with a tax-exempt bond anticipation loan in the principal amount of \$4,600,000 (the "Note"), to provide temporary financing for costs of expanding the Town's wastewater system (the "Project"). The bond anticipation note will be dated and issued on or about February 15, 2019. The Project engineer has prepared a Project drawdown schedule. Based on that schedule, the Town estimates that the Note will be fully expended by April 2020. The Note will mature and be payable on December 15, 2020. Interest shall be payable annually and at maturity. **The Note will be bank-qualified within the meaning of Section 265(b)(3) of the Internal Revenue Code.** The Note will be refunded from the proceeds of the sale of permanent bonds to be issued and sold to the United States Department of Agriculture Rural Development.

Interested lenders must submit sealed bids on the attached form by 2:15 p.m. on January 28, 2019. Faxed or emailed bids will **not** be accepted. Each bid should be submitted to the Town Treasurer, Town of Bridgton, 3 Chase Street, Bridgton, ME 04009 in a sealed envelope marked "Bid: Town Bond Anticipation Loan". **DO NOT OPEN UNTIL JANUARY 28, 2019.** Bids shall be opened at the Town Treasurer's office at that time. It is anticipated that the Town Treasurer will make an award by January 31, 2019.

Bids shall be made on a lump sum and/or draw down basis. Each bid must state the interest rate and the method of computing interest. Bids must state the total interest cost for the full term of the loan assuming the entire principal balance is advanced for the full term of the loan. Bids must also disclose in full the amount of any fees or other charges relating to the borrowing, whether prepayment is permitted, and the amount of the penalty or charge for prepayment, if any. Bids shall also indicate if a deposit relationship is required. Bids shall remain firm for acceptance by the Town for fourteen (14) days from the submission deadline.

The Note is issued pursuant to referendum approval of the voters of the Town on November 6, 2018 and resolutions adopted by the Board of Selectmen on December 11, 2018.

The Note shall not be issued or reissued in denominations smaller than \$100,000 and the purchaser shall be responsible to comply with all applicable securities laws.

Copies of the Town's three most recent audited financial statements are available on the Town's website at <https://bridgtonmaine.org/finance/>. The Town auditor has informed the town that the audited 2018 financial statement will not be completed as of the bid deadline, but for purposes of this bid invitation the Town has had its auditor prepare an unaudited draft of the General Fund statement without notes, which the Town will make available upon request. The Town has engaged the firm of Drummond Woodsum & MacMahon to act as Bond Counsel in connection with this borrowing. This financing is a general obligation of the Town. The Town shall pledge its full faith and credit in payment of the note. Any note issued by the Town shall be subject to receipt of an unqualified opinion from Bond Counsel at the time of the closing.

The Town reserves the right to accept or reject any or all bids, to waive any informality in the bids and to exercise its judgment in evaluating the bids. The decision of the Town Treasurer on these matters shall be final and conclusive.

Any questions concerning the bid should be directed to: Town of Bridgton, Robert Peabody, Town Treasurer at [rpeabody@bridgtonmaine.org](mailto:rpeabody@bridgtonmaine.org) or 3 Chase Street, Bridgton, ME 04009.

BID FORM  
TOWN OF BRIDGTON \$4,600,000 BOND ANTICIPATION NOTE

Robert Peabody, Town Treasurer  
Town of Bridgton  
3 Chase Street  
Bridgton, ME 04009

RE: Town \$4,600,000 2019 Bond Anticipation Note

**Type:** General Obligation/Tax Exempt/Bank Qualified  
**Bid deadline:** January 28, 2019 at 2:15 p.m.  
**Issue Date:** February 15, 2019  
**Maturity Date:** December 15, 2020

Dear Mr. Peabody:

We offer to purchase the above captioned Note as described in the Invitation to Bid and hereby made a part of this proposal, as follows:

*Complete for **Lump Sum Bid:***

Interest Rate	Method of Computing Interest	Fees or Charges, if any	Less Premium, if any	Total Interest over full term of Note

Prepayment *is/is not* permitted (*select one*).

State terms and charges or penalties, if any, if prepayment is permitted: \_\_\_\_\_

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*Complete for **Draw Down Bid:***

Interest Rate	Method of Computing Interest	Fees or Charges, if any	Less Premium, if any	Total Interest over full term of Note

Prepayment *is/is not* permitted (*select one*).

State terms and charges or penalties, if any, if prepayment is permitted: \_\_\_\_\_

**Please indicate if a deposit relationship is required for the above bids:** \_\_\_\_\_

The undersigned acknowledges that the Town will award the Note upon the basis of the Invitation to Bid. The Note will be awarded to one bidder. Identical bids may be decided in the judgment of the Treasurer or by a draw of lots.

Respectively submitted,

Name of Institution: \_\_\_\_\_

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Address: \_\_\_\_\_

Tel.: \_\_\_\_\_

Email: \_\_\_\_\_