

Town of Bridgton  
**SPECIAL TOWN MEETING RESULTS**  
Tuesday, July 26, 2022

Town Clerk Laurie Chadbourne called the Special Town Meeting to order at 4:00 P.M.

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

Marita Wisner was elected Moderator and sworn to the Statute Oath by Town Clerk Laurie Chadbourne.

All in favor to recognize non-resident Brent Bridges, P.E., Public Services Director David Madsen, and Deputy Community Development Director Victoria Hill.

*Article 2: To see if the Town will authorize the Board of Selectmen to fund up to \$2,800,000 of additional costs to expand the Town's wastewater system as previously authorized by Town voters at the November 6, 2018 town meeting (the "Project") by issuing up to \$1,400,000 in general obligation bonds or notes for that purpose (the "Bonds"), and, conditional upon issuing the Bonds, by accepting up to \$1,400,000 in grant funding by the U.S. Department of Agriculture.*

*TOWN OF BRIDGTON, MAINE*

*Financial Statement Regarding \$1,400,000  
Borrowing Portion for Additional Costs of Wastewater System Expansion*

1. *Explanation of Project Funding: On November 16, 2018, the Town voters authorized the Town to fund a \$22,800,000 wastewater system expansion (the "Project") by issuing up to \$13,528,000 in general obligation bonds or notes and by accepting grants for the balance of Project costs. In order to enable the Town to fund the estimated \$2,800,000 in additional Project costs, the USDA has agreed to provide the Town with a long term loan of up to \$1,400,000 at interest of 1.5% per year, and with grants to the Town for the balance of up to \$1,400,000.*

2. *Total Amount of Town's Bonds:*

<i>Bonds outstanding and unpaid:</i>	\$15,335,536.68	
<i>Bonds authorized and unissued:</i>		None
<i>Bonds to be issued if this article is approved:</i>	\$ 1,400,000.00	

3. *Estimated Debt Service Costs if this Article is Approved: At an estimated interest rate of 1.50%, the estimated costs of the bond to be issued over a term of 28 years will be:*

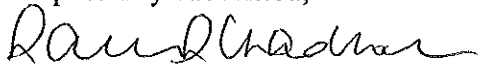
<i>Principal:</i>	\$ 1,400,000.00
<i>Interest Estimate on Bond @ 1.5%/year:</i>	\$ 324,764.00
<i>Total:</i>	\$ 1,724,764.00

*The validity of this obligation and of the voters' ratification of this obligation may not be affected by any errors in the estimate made pursuant to the above statement. If the actual amount of the total debt service for the bond issue varies from the estimate, the ratification by the electors is nevertheless conclusive and the validity of the obligation is not affected by reason of the variance.*

Motion was made by Town Manager Peabody to accept Article 2 as written.  
Second from Selectman Murphy. All in favor.  
**Article 2 was passed as written.**

Motion was made by Town Manager Peabody to adjourn the meeting at 4:16 P.M.  
Second from Selectman Tworog. All in favor.

Respectfully submitted,



Laurie L. Chadbourne  
Town Clerk

22 resident voters were in attendance; 4 non-residents were in attendance.