

# Town Warrant

## For Special Town Meeting

### Monday, November 20, 2023

To Karan Stark, Citizen of the Town of Bowdoin in the County of Sagadahoc, State of Maine.

#### GREETINGS:

In the name of the State of Maine, you are hereby required to notify and warn the inhabitants of the Town of Bowdoin, qualified to vote in Town affairs, to assemble at the Bowdoin Town Office, at 23 Cornish Drive in said Bowdoin on Monday, the 20<sup>th</sup> day of November 2023, at 6:45 PM, to act on the following articles to wit:

Article 1: To choose a Moderator to preside at said meeting.

Article 2: Shall the Town of Bowdoin **(1) approve** a capital project consisting of road and infrastructure improvements necessitated by storm damage, including transaction costs and other expenses reasonably related thereto; **(2) appropriate** the sum of \$906,865.00 to provide for the costs of the project, which amount includes anticipated grants from the Federal Emergency Management Agency (FEMA) and the State of Maine of up to 90 percent of this amount; **(3) authorize** the Town Treasurer and the Chair of the Select Board to accept the anticipated grants from FEMA and the State of Maine; **(4) authorize** the Treasurer and Chair to further fund the appropriation through the issuance of general obligation securities or a revenue anticipation note, as the Treasurer and Chair deem appropriate, in an aggregate principal amount not to exceed \$906,865.00 and **(5) delegate** to the Treasurer and Chair the authority and discretion to fix the date, maturity, interest rate, form, and other details of the securities, including the authority to execute and deliver the securities on behalf of the Town?

#### FINANCIAL STATEMENT

##### 1. TOTAL BOND INDEBTEDNESS

a. Bonds outstanding and unpaid:	\$ -0-
b. Bonds authorized and unissued (other than this loan):	\$ -0-
c. Maximum amount to be issued if approved:	\$ 907,020.79

##### 2. COSTS

At an estimated maximum interest rate of 6.69% for a one (1) year maturity, the estimated cost of this note will be:


Principal	\$ 850,000.00
Interest	\$ 57,020.79*
Total:	\$ 907,020.79**

\*The amount of accrued interest is anticipated to be less than this amount due to funds being drawn on an as-needed basis and the anticipated retirement of the note prior to final maturity when grant funds are received.

\*\*The Town will only be responsible for the repayment of a small portion of this amount due to the receipt of grant funds and the likely reduction of the estimated maximum interest amount.

### 3. VALIDITY


The validity of the bonds and the voter's ratification of the bonds may not be affected by any error in the above estimates. If the actual amount of the total debt service varies from the estimates, the ratification by nevertheless conclusive, and the validity of the bond issue is not affected by reason of the variance.

  
\_\_\_\_\_  
Town Treasurer

Article 3. Shall the Town Vote to authorize the Select Board to move \$19,000.00 of 2023 appropriated funds from Article 36 (Town Salaries) to Article 45 (Consultant-Assessor Account) to cover the cost of contracted assessing services for 2023.


Given under our hands at Bowdoin, Maine

This 13<sup>th</sup> day of November 2023.

  
\_\_\_\_\_  
Citizen

Karan Stark

Select Board,

  
\_\_\_\_\_

Brad Totten

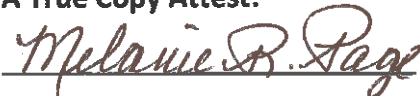
  
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Marc J. Bernier

  
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David Towle

A True Copy Attest:

  
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Melanie R. Page

Bowdoin Town Clerk