

TOWN OF SOUTH BERWICK
WARRANT
FEBRUARY 11, 2020

State of Maine
York, ss.

County of

TO: Joseph Rousselle, a Resident of South Berwick in the County of York,
State of Maine.

GREETINGS:

In the name of the Town of South Berwick, you are required to notify the inhabitants of said Town, qualified to vote in Town affairs, to assemble in Town Chambers, at Town Hall 180 Main Street in said Town on Tuesday, February 11, 2020, at 7:30 o'clock in the evening, then and there to act on the following articles:

ARTICLE 1: To elect a moderator to preside at said meeting. Election to take place at 7:30pm. Business session will be held immediately following.

ARTICLE 2: To see if the Town will vote to (1) approve a road project consisting of construction and relocation of Punkin Town Road as a Town road, including engineering, design and any other reasonably related costs thereto, including without limitation reclaiming the relocated road as required, (2) appropriate a sum not to exceed \$2,000,000 plus any additional premium to provide for the costs of the project, as well as any necessary available tax increment financing revenues, and (3) authorize the Treasurer and Chairperson of the Town Council to issue general obligation securities of the Town of South Berwick (including temporary notes in anticipation of the sale thereof) in an aggregate principal amount not to exceed \$2,000,000 plus any additional premium and delegate to the Treasurer and the Chairperson of the Town Council the discretion to fix the dates(s), maturity(ies), denomination(s), interest rate(s), place(s) of payment, call(s) for redemption, premium(s), form(s) and other details of said securities on behalf of the Town of South Berwick and to provide for the sale thereof.

FINANCIAL STATEMENT

1. Total Town Indebtedness:

A. Bonds outstanding as of 6/30/2019	\$ 8,745,969
B. Bonds authorized and unissued	\$ 0.00
C. Bonds to be issued if this vote is approved	<u>\$ 2,000,000</u>
Total	\$ 10,745,969

2. Cost:

At an estimated interest rate of 2.5%, with an 8-year term, the estimated costs of this bond issue will be:

Principal:	\$ 2,000,000
Interest:	\$ <u>225,000</u>
Total Debt Service:	\$ 2,225,000

3. Validity:

The validity of the bond and of the voters' ratification of the bond may not be affected by any errors in the above estimates. If the actual amount of 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.

Perry A Ellsworth, Treasurer

TOWN COUNCIL RECOMMENDS:

APPROVAL

ARTICLE 3: To see if the Town will vote to adjourn the Town Meeting.

Given under our hands this 28th day of January 2020 AD.

John C. Kareckas, Chair

Mallory Cook

Abigail Kemble

Keagan T. Roberts

John J. James