

WARRANT
AMENDED* SPECIAL TOWN MEETING REFERENDUM VOTE
STANDISH, MAINE
MARCH 5, 2024

State of Maine

To Ruth Labrecque, a resident of the Town of Standish, County of Cumberland State of Maine.

Greetings:

In the name of the State of Maine, you are hereby required to notify the inhabitants of the Town of Standish, in the County of Cumberland, qualified by law to vote in town affairs, to meet at the Standish Municipal Center in Standish, on **TUESDAY, MARCH 5, 2024 at 6:00 AM**, then and there to act upon Article 1. The polls will be open for voting on Article 2 from **6:00 AM to 8:00 PM**.

***THIS AMENDED SPECIAL TOWN MEETING REFERENDUM VOTE WARRANT ADDS THE TIMES THAT THE POLLS WILL BE OPEN ON MARCH 5, 2024 IN THE ABOVE ¶.**

Art. 1. To choose a moderator to preside at said election.

Art. 2. To vote by secret ballot on the following referendum question:

To see if the Town will vote to authorize the issuance of general obligation bonds and/or bond anticipation notes to include the principal amount of up to \$700,000 for the purpose of financing the purchase of four (4) new plow trucks with plow gear and any related equipment and accessories for the Public Works Department, plus an amount sufficient to refund the interest payments on any bond anticipation notes issued for said purpose, and any costs of issuance of the bonds and/or bond anticipation notes, with the dates, maturities, denominations, interest rate(s) and other details of such borrowing to be determined by the Town Council, and to see if the Town will vote to appropriate the proceeds of said bonds or bond anticipation notes for the foregoing project, plus an amount necessary to refund the interest payments on any bond anticipation notes issued for said purpose, and any costs of issuance of the bonds and/or bond anticipation notes.

(Note: This capital expenditure will be financed from a portion of the proceeds of general obligation bonds to be issued in a total principal amount of up to \$700,000. Total estimated debt service is \$838,534, of which principal is \$700,000 and estimated interest at a rate of 3.7%, over 10 years is \$138,534).

The Municipal Officers (Town Council) recommend a YES vote.
The Budget Committee Recommends a YES vote.

Financial Statement: The following financial statement applies to Article 2 of the March 5, 2024 Special Town Meeting Referendum Vote. The issuance of bonds by the Town of Standish is one of the ways in which the Town borrows money for certain purposes. The following is a summary of the bonded indebtedness of the Town of Standish as of the date of this referendum:

Bonds now Outstanding and Unpaid:	\$ 10,191,704
Estimated Interest to be paid on Outstanding Bonds:	\$ <u>1,060,918</u>
Total Principal and Interest to be repaid on Bonds Outstanding:	\$ 11,252,622
 Additional Principal Amount of Bonds Authorized but not yet issued:	 \$ 3,000,000

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Total additional Bonds to be issued if approved by the voters:

Article 2: 4 New Plow Trucks

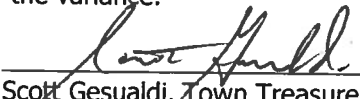
\$ 700,000

Estimate of potential new interest on such additional principal of bonds:

\$ 138,534

Total additional principal and estimated interest to be repaid if approved by the voters: \$ 838,534

When money is borrowed by issuing bonds, the Town must repay not only the principal amount of the bonds but also interest on the bonds. The amount of interest to be paid will vary depending upon the rate of interest and the years to maturity at the time of issue. The validity of the bonds and of the voters' ratification of the bonds may not be affected by any errors on the estimates made of the costs involved, including varying interest rates, the estimated cost of interest on the bond amount to be issued and the total cost of principal and interest to be paid at maturity. If the actual amount of the total debt service for the bond issues 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.


Scott Gesualdi, Town Treasurer

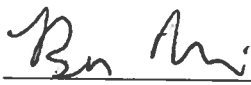
The Registrar of Voters will hold office hours while the polls are open to correct any error or change a name or address on the voting list; to accept the registration of any person eligible to vote; and to accept new enrollments.

A person who is not registered to vote may not vote.

Given under our hands to this Amended Special Town Meeting Referendum Vote Warrant this
13 day of February, 2024.

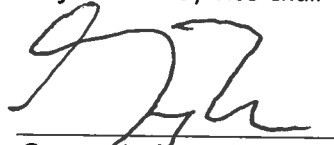
Municipal Officers of Standish, Maine:


Robert J. Deakin, Chair

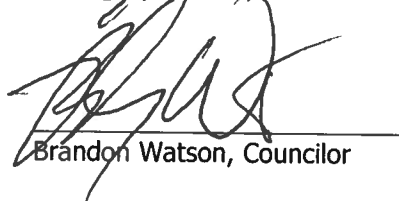

Benjamin Marci, Vice-chair


Sarah Gaba, Councilor


John Gardner, Councilor


Gregory LeClerc, Councilor


Philip Pomerleau, Councilor


Brandon Watson, Councilor

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