

Attested as a True Copy by:

  
Town Clerk

**TOWN OF MACHIAS  
SPECIAL TOWN MEETING WARRANT**

**Wednesday, April 26, 2017**

To: Dalton Farley, a resident of the Town of Machias, County of Washington, State of Maine:

**GREETINGS:**

In the name of the State of Maine, you are required to notify and warn the voters in the Town of Machias in said County and State, qualified by law to vote in Town affairs, to meet at the Machias Town Office, Selectmen's meeting room, 7 Court Street in the said Town on Wednesday, the 26<sup>th</sup> day of April, AD 2017 at 6:00 P.M., then and there to act on the following articles, to wit:

**ARTICLE 1:** To elect a moderator to preside at said meeting.

**ARTICLE 2:** To see if the voters of the Town of Machias will authorize the Treasurer and the Board of Selectmen, in the name of and on behalf of the Town, to borrow an amount not to exceed \$950,000 (with a portion of the principal expected to be forgiven) and to appropriate the proceeds of such borrowing to finance a portion of the costs (including soft costs and legal and other professional fees) of sewer system improvements, including pumping station improvements and upgrades and sewer main replacement (the "Sewer Project"), and to issue therefore the Town's general obligation bonds, which bonds shall have a term not to exceed the maximum term permitted by law, with such other terms and conditions, including the rate of interest to be borne by such bonds and provisions for early redemption or prepayment, as may be approved by the Treasurer, and to further authorize the Treasurer and a majority of the Board of Selectmen, in the name of and on behalf of the Town, to take any and all other action, including designating such debt as bank qualified under Internal Revenue Code Section 265(b) and to sign such other loan agreement, documents and certificates as may be necessary or convenient to accomplish such borrowing.

**TREASURER'S STATEMENT**

The undersigned Treasurer of the Town of Machias hereby provides the following statement as required by 30-A MRSA §5772(2-A):

A.	Town Debt:	
	Bonds outstanding and unpaid:	\$ 2,238,107.97
	Bonds authorized but unissued:	\$ 71,500.00
	Bonds to be issued if Article 2 is adopted:	\$ 950,000.00

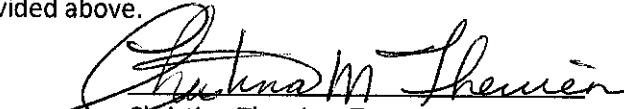
B. Costs:

The anticipated average interest rate on the proposed bonds is between 1.00% and 2.00%. Assuming an average rate of 1.50%, and a 20-year term, the estimated cost of the new bonds will be:

Bond Principal:	\$ 950,000.00
Estimated Interest:	\$ <u>104,500.00</u>
Total Estimated Debt Service:	\$ 1,054,500.00

C. Validity:

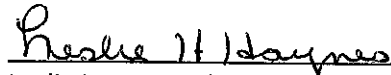
The foregoing represents an estimate of costs associated with the financing and such estimates will change due to market conditions. The validity of the voters' ratification of the bonds shall not be affected by any errors in the foregoing estimates and the ratification by the voters is conclusive and the validity of the bond issue is not affected by reason of any variance of actual costs from the estimates provided above.

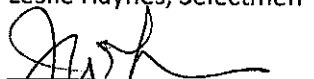
  
Christina Therrien, Town Treasurer

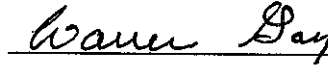
Given under our hands this 12 day of April, 2017.


**Machias Board of Selectmen**

\_\_\_\_\_  
Aubrey "Skip" Carter, Chair

  
\_\_\_\_\_  
Leslie Haynes, Selectmen

  
\_\_\_\_\_  
James Whalen, Selectmen

  
\_\_\_\_\_  
Warren Gay, Vice-Chair

  
\_\_\_\_\_  
Joshua Rolfe, Selectmen