

**Town of Machias Warrant
Special Town Meeting March 29, 2022**

TO: Larry Armstrong, a resident of the Town of Machias, County of Washington, State of Maine

GREETING: In the name of the State of Maine, you are hereby required to warn and notify the inhabitants of the Town of Machias, in said county and state, qualified by law to vote in town affairs, to meet at the Machias Memorial High School Gymnasium on Tuesday, March 29, 2022 at 6:00 P.M., then and there to act on the following articles, to wit:

Article 1: To elect Moderator to preside at said meeting.

Article 2: Shall the Town of Machias be authorized to expend up to **\$600,000** to renovate and repair the roof and related elements at Rose M. Gaffney Elementary School (the "Project"), including up to **\$145,250** from available school fund balances; shall the Town be authorized to issue bonds and other evidences of indebtedness in principal amount of up to **\$454,750** for the balance of Project costs through the State of Maine's zero interest rate/loan forgiveness School Revolving Renovation Fund ("SRRF") Program, as described below; and shall the Select board be authorized in its discretion to issue the Bonds in callable form and to provide for the Chair of the Select board and Treasurer to execute the Bonds and a Loan Agreement with the Maine Municipal Bond Bank for that purpose?

- A. SRRF Program Description. The Town is approved to issue up to \$454,750 in Bonds through the SRRF Program to fund the Project. The State of Maine will forgive 67.42% (up to \$306,592) of the Bond principal. The Town must repay 32.58% (up to \$148,158) of the Bond principal over five years at zero percent interest.
- B. Balance of Project Costs. The balance of the Project costs will be paid from available school fund balances if this Article is approved.

The Registrar of voters hereby gives notice that she will be in session at the Machias Town Office from 9:00 A.M. until 4:00 P.M on the day of the Special Town Meeting, March 29, 2022, for the purpose of revising and correcting the list of registered voters.

Given under our hands this 21st day of March, 2022.

Machias Board of Selectmen:

Paula Johnson-Rolfe

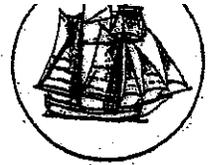
James T. Juhn

Reslie H. Haynes

ATTEST A TRUE COPY
Andrea N. Clifton
TOWN CLERK, MACHIAS, MAINE
DATE 3/21/2022



TOWN OF MACHIAS
 Town Office
 7 Court Street, Suite #1
 P. O. Box 418
 Machias, ME 04654



**Town of Machias
 Treasurer's Financial Statement
 [30-A-M.R.S.A. §5772 (2-A)]**

1. Total Outstanding Bond Principal:

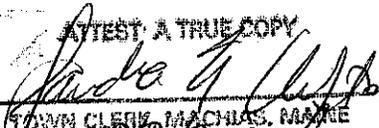
Bond principal currently outstanding and unpaid:	\$1,238,988.00
Bonds authorized and not yet issued:	\$ 0.00
Bonds to be issued if this question is approved:	\$ 454,750.00 (Debt Forgiveness \$306,592.00)
Total:	\$1,693,738.00

2. Estimated Debt Service Costs: The Bonds proposed for this Project would be issued through the State of Maine School Revolving Renovation Fund Program at zero interest. The estimated cost of these Bonds, payable over five (5) years, will be:

Principal (32.58% of maximum amount borrowed):	\$454,750.00 (Debt Forgiveness \$306,592.00)
Interest to be paid (at 0%):	\$ 0.00
Administrative Cost and fees	\$ 0.00
Total Debt Service to be paid through maturity:	\$148,158.00

3. Validity: The validity of the Bonds and of the voters' ratification of the Bonds may not be affected by any errors in the above estimates. 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 Bond issue is not affected by reason of the variance.


 William Kitchen, Treasurer

ATTEST A TRUE COPY

 TOWN CLERK, MACHIAS, MAINE
 DATE 7/16/22

Telephone: (207)-255-6621 Fax: (207) 255-6492 E-Mail: townmanager@machiasme.org
 Visit our website at machiasme.org
 "Town of Machias is an equal opportunity/affirmative action employer."

RETURN OF SERVICE

March 21, 2022

To: The municipal officers of the Town of Machias:

Pursuant to the within Warrant, directed to me I certify that I have notified and warned the voters of the Town of Machias of the time and place of said Special Town Meeting by posting an attested copy of the within Warrant, as follows:

DATE OF POSTING	TIME	LOCATION OF POSTING
<u>3/21/2022</u>	<u>1:30 P.M.</u>	<u>Machias Town Office</u>
<u>3/21/2022</u>	<u>1:30 P.M.</u>	<u>Rose M. Giffney</u>
<u>3/21/2022</u>	<u>1:30 P.M.</u>	<u>Machias Memorial High School</u>

Each being a conspicuous public place in said Town and being at least seven days before said meeting.

Dated at Machias, Maine this 21 day of March, 2022.

Larry Armstrong
Resident, Town of Machias

ATTEST - A TRUE COPY
Joseph N. Clifton
TOWN CLERK, MACHIAS, MAINE
DATE 3/21/2022