

TOWN OF LAMOINE
TOWN WARRANT
SPECIAL MEETING

Hancock, ss.

State of Maine

To: Stuart Marckoon, a resident of the Town of Lamoine:

You are hereby required in the name of the State of Maine to notify the voters of the Town of Lamoine of the Special Town Meeting described in this warrant.

TO THE VOTERS OF THE TOWN OF LAMOINE:

You are hereby notified that a Special Town Meeting in this municipality will be held at the Lamoine Town Hall in Lamoine at 10:00 A.M. on January 29, 2008, for the purpose of determining the following articles:

Article 1. To elect a Moderator.

Article 2: Shall the Town of Lamoine increase the amount that the voters of this Town previously authorized the Selectmen to borrow for renovations and repairs to Lamoine Consolidated School, from \$652,300 to \$926,000 (an additional \$273,700), to pay costs that were not included in the original project budget, including roof structural elements and demolition costs?

A. State Grant Funding. If this article is approved, the State of Maine's loan forgiveness grant (equal to 30% of the project debt service) will increase from a maximum of \$195,690 to a maximum of \$277,800, an increase of up to \$82,110.

B. Interest Free Loan. If this article is approved, the Town's interest free loan from the State of Maine (equal to 70% of the amount authorized to be borrowed) will increase from a maximum of \$456,610 to a maximum of \$648,200, an increase of \$191,590. The State of Maine has agreed to lend these funds and to permit repayment at zero interest over a term of 10 years.

Board of Selectmen Recommends a "YES" vote on Article 2.
School Committee Recommends a "YES" vote on Article 2.

Treasurer's Financial Statement for Town of Lamoine, Maine

1. Total Town Indebtedness

Bond principal outstanding and unpaid	\$ 50,000.00
Bonds authorized and not yet issued	\$ 456,610.00
<u>Additional Bonds to be issued if Article 2 is approved</u>	<u>\$ 191,590.00</u>
TOTAL	\$ 698,200.00

2. Costs of Proposed Project Debt Service

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 over a 10 year term is as follows:

	Project Bonds Approved <u>January 23, 2007</u>	Proposed Increase <u>in Article 2</u>	Total Proposed <u>Project Bonds</u>
Principal to be Repaid	\$456,610	\$191,590	\$648,000
Interest	\$0	\$0	\$0
<hr/>			
Total Estimated Project Debt Service	\$456,610	\$191,590	\$648,200

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.



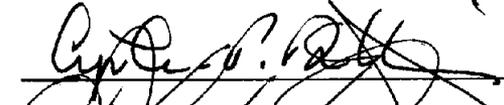
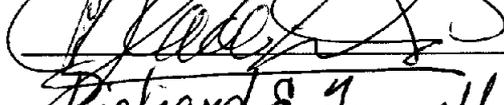
 Stuart Marckoon, Town Treasurer

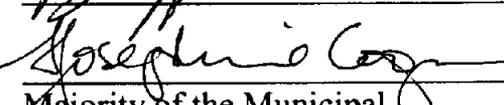
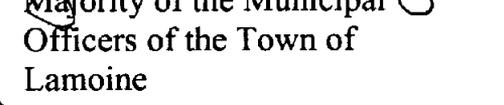
The voting on Article 2 shall be by secret ballot referendum and the polls shall be opened immediately after the election of the moderator at 10:00 A.M. and closed at 8:00 P.M.

The Registrar of Voters will hold office hours while the polls are open to correct any error in 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.

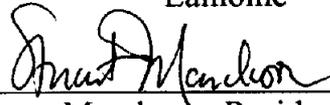
A person who is not registered as a voter may not vote in any election.

Signed and dated at the Town of Lamoine, December 13, 2007.

Majority of the Municipal
Officers of the Town of
Lamoine

A true copy of the Warrant, attest: 
Stuart Marckoon, Resident of Town of
Lamoine