

Special Town Meeting Warrant

THE WARRANT
Special Town Meeting of Frenchboro
August 11, 2014

State Of Maine
Hancock County, ss

To: Zachary Ransom, resident in the Town of Frenchboro, in the County of Hancock, State of Maine

Greetings:

In the name of the State of Maine you are hereby required to notify and warn the inhabitants of Frenchboro, in the said County, qualified by the law to vote in town affairs, to meet in said town at the Municipal Building, on the day of August 11, 2014, at 6 p.m. to act on the following articles to wit:

Article 1 To choose one moderator to preside at said meeting.

Written ballot required

Article 2 To see what sum of money, if any, the town will vote to move from the Teacher House Reserve account to the Teacher House Operational Maintenance Account.

Explanation: There are repairs needing to be done to the teacher house to preserve areas of the house from further damage. The board did not have an estimate of what it would take to do these repairs at the time of annual town meeting, but now with the estimate in, it would be best to move the reserve money to operational to pay for the repairs.

Selectboard recommends \$ 20,000.00

Article 3 To see what sum of money, if any, the town will vote to move from the Road Maintenance Reserve Account to the Public Works Operational Account for (Town Roads).

Explanation: There are several areas of road in need of repair on Frenchboro, and at the time of Annual Town meeting there was no estimate available to see what amount of money was needed to make the repairs. The estimate has come in, and it would be best to move money from the Road Maintenance Reserve account to the Public Works Operational Account for (Town Roads).

Selectboard recommends \$ 24,000.00

Article 4 To see whether the voters of the Town of Frenchboro will authorize the Select Board to issue a bond for, or otherwise borrow, an amount of up to \$ 110,000.00 to be repaid over a period of five years at an interest rate that the Select Board deems acceptable and to authorize the Select Board to expend the loan proceeds for the purpose

of paying for a section of road, being Sunset Road, to be completely redone, and to allow for potholes on all of the Frenchboro roads to be repaired.

Select Board recommends approval.

Financial Statement

TOWN OF FRENCHBORO

1. Total Town Indebtedness

A. Bonds outstanding and unpaid:	\$ 12,838.27
B. Bonds authorized and unissued:	\$ 0.00
C. Bonds to be issued if this question is approved:	\$ 110,000.00
TOTAL	\$ 122,838.27

2. Costs

At an estimated maximum interest rate of 2.65%, the estimated costs of this bond issue will be:

(5) Years

Principal	\$ 110,000.00
Interest	\$ 8,897.45
Total Debt Service	\$ 118,897.45

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.

Treasurer, Town of Frenchboro

Dated: August 4, 2014

Select Board, Town of Frenchboro:

Kim Smith

Myron Lenfestey Jr.

Myron Lenfestey, Jr.

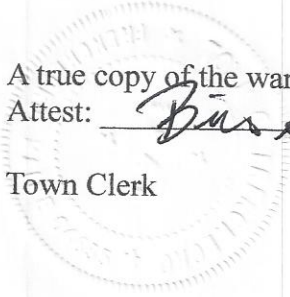
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A true copy of the warrant,

Attest: *Brian Galt*

Town Clerk



RETURN ON THE WARRANT

Frenchboro, Maine, August 4, 2014

Pursuant to the within warrant to me directed, I have notified and warned the inhabitants of said town, qualified as herein expressed, to meet at said time and place, and for the purposes therein named, by posting an attested copy of said warrant at the Municipal Building and Library in said town, being public and conspicuous places in said town, on the 4th day of August, being at least seven days before the meeting.



Zachary Ransom
Resident of Frenchboro

