

**SPECIAL TOWN MEETING WARRANT
TOWN OF LITCHFIELD**

To: Bryan Lamoreau, a resident of the Town of Litchfield in the County of Kennebec.

Greetings:

In the name of the State of Maine, you are hereby required to notify and warn the voters of the Town of Litchfield to meet at the Litchfield Town Office on Thursday, the 19th day of September 2019 A.D. at six o'clock in the evening, and then and there to act on the following articles, to wit:
Meeting convenes at 6:00 p.m.

Art. 1. To choose a Moderator to preside at said meeting.

Art. 2. To see if the Town will ratify the June 11, 2019 Town Meeting authorization of the Board of Selectmen to issue up to \$604,000 in general obligation bonds and/or notes of the Town at an interest rate not to exceed 4% for a term not to exceed 5 years to finance costs of the purchase of a new fire truck, with the details of such bonding (including provisions that the bonds may be prepaid or subject to call for redemption with or without premium) and the dates, maturities, denominations, and interest rates(s)) to be determined by the Board of Selectmen.

(Note: Pursuant to the June 11, 2019 Town Meeting authorization, the Board of Selectmen have accepted a proposal from Pierce Manufacturing to purchase a new fire truck for the price of \$583,785.00, contingent upon pre-payment of the total purchase price, and have selected Kennebec Savings Bank to provide the financing for said purchase. The total estimated debt service for this borrowing is \$632,203.58, of which principal is \$583,785 and estimated interest at a rate of 2.93% over 5 years is \$48,418.58.)

The Board of Selectmen recommends a "yes" vote.
The Budget Committee recommends a "yes" vote.

Financial Statement: The issuance of bonds by the Town of Litchfield 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 Litchfield as of the date of this Town Meeting.

Bonds Now Outstanding and Unpaid	\$98,978.95
Interest to be Repaid on Outstanding Bonds	\$ 762.29
Total to be Repaid on Bonds Outstanding	<u>\$99,741.24</u>
 Additional Principal Amount of Bonds Authorized But Not Yet Issued	 \$0
 Total Additional Bonds To Be Issued If Approved By Voters	 \$ 583,785.00
Estimate of Potential New Interest on Such Additional Bonds	\$ 48,418.58
Total Additional Bonds To Be Issued and Estimated Interest If Approved By Voters	<u>\$ 632,203.58</u>

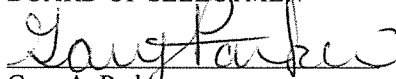
When money is borrowed by issuing bonds, the Town must repay not only the principal amount of the bonds but also interest on the bonds. The amount of interest to be paid will vary depending upon the rate of interest and the years to maturity at the time of issue. The validity of the bonds and of the voters' ratification of the bonds may not be affected by any errors in 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.

/s/ Trudy Lamoreau
Treasurer, Town of Litchfield

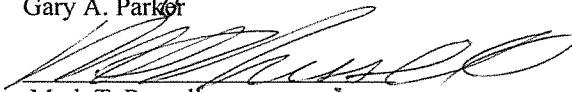
Notice is hereby given that the Registrar of Voters will be available at the Litchfield Town Office 5:00 P.M. on 19 September, 2019 for the purpose of correcting any error in, or change a name or address on the voting list; and to check in certified voters; to accept the registration of any person eligible to vote and accept new enrollments.

Given under our hands this 11th day of September 2019.

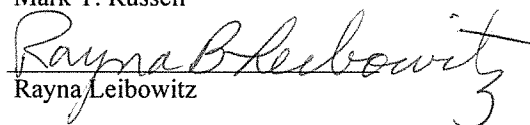
BOARD OF SELECTMEN



Gary A. Parker



Mark T. Russell



Rayna Leibowitz