

**SPECIAL TOWN MEETING**

**February 11, 2019**

**WARRANT**

To: Dale Campbell, Resident of the Town of Washburn, County of Aroostook, State of Maine

**GREETINGS:**

In the name of the State of Maine, you are hereby required to notify the voters of the Town of Washburn, in said County of Aroostook, qualified by law to vote in the Town affairs, to meet at the WASHBURN MUNICIPAL BUILDING/CIVIC CENTER in said Town on **MONDAY, THE 11th DAY OF FEBRUARY 2019, A.D. AT 5:45 O'CLOCK** IN THE EVENING (Eastern Standard Time), then and there to act on the following articles:

**ARTICLE 1.** To choose a Moderator to preside at said meeting.

**ARTICLE 2.** To see if the Town will vote to authorize the Town Council to enter into a loan agreement for the purchase of LED lights for the Town's streetlights. Total cost of the lights and install is \$54,778.00. Amount of loan requested would be \$54,778.00 for a term of 5 years at 4.5% interest. (Monies for this loan each year would be paid from the Streetlight Budget. No **additional** monies are being requested through tax dollars for this loan, however a savings of approximately \$4,500.00 per year during the loan period and approximately \$17,000 savings would be seen each year after that).

**FINANCIAL STATEMENT FOR  
TOWN OF WASHBURN**

**1. Total Town Indebtedness**

A. Fire Truck Loan (Principal Balance 01/29/19)	\$ 17,628.19
B. McCain's Clean-up (Principal Balance 01/29/19)	\$135,117.47
C. Building/Grounds Pickup (Principal Balance 01/29/19)	\$ 3,218.73
D. 2018 Western Star (Principal Balance 01/29/19)	\$130,087.69
E. LED Lighting for Streetlights (Prin/Int.)	<u>\$ 61,732.80</u>
<b>TOTAL</b>	<b>\$347,784.88</b>

**2. Costs**

At an estimated maximum interest rate of 4.50% for five (5) years, the estimated costs of this loan will be:

Principal	\$54,778.00
Interest	<u>\$ 6,954.80</u>
Total Debt Service	<b>\$ 61,732.80</b>

**3. Validity**

The validity of the above loan and the voters' ratification of the loan may not be affected by any errors in the above estimates. If the actual amount of the total debt service varies from the estimate, the ratification by the electors is nevertheless conclusive, and the validity of the loan is not affected by reason of the variance.

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Donna Turner, Treasurer  
Town of Washburn

**WASHBURN TOWN COUNCIL:**

Keith Brown, Chairperson

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Daren Churchill, Vice Chairperson

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Frederick Thomas

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Larry Bull

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Allen Deeves

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**A true copy attest:**

Dale Campbell, Resident