

TOWN OF ARROWSIC

Settled 1630

January 13, 2020

Sagadahoc, ss:

To Dale Carlton, Constable for the Town of Arrowsic, County of Sagadahoc, State of Maine:

Greetings:

In the name of the State of Maine you are hereby required to notify and warn the inhabitants of the Town of Arrowsic qualified by law to vote in Town affairs, to assemble at the Arrowsic Town Hall on Wednesday, January 22, 2020, at 7:00 pm, to act on the following articles to wit:

Art. 1.

To elect by ballot a Moderator to preside at said meeting.

Art. 2.

Shall the Selectmen of Town of Arrowsic be authorized to negotiate and enter into one or more agreements providing for:

(a) the supply of FTTH (fiber-to-the-home) internet service to Arrowsic Island that will be capable of supplying synchronous speeds of 100 Mbps;

(b) borrowing, on behalf of the Town, a sum not to exceed Six Hundred Four Thousand Two Hundred Fifty-Four Dollars (\$604,254) on such terms as the Selectmen determine are necessary and proper pursuant to 30-A MRSA § 5772 and other applicable Maine law, including the interest rate and the principal payment dates, and accepting a grant in an amount of Six Hundred Four Thousand Two Hundred Fifty-Four Dollars (\$604,254) to be awarded by the United States of America, acting through the Administrator of the Rural Utility Service on such terms as the Selectmen determine are necessary and appropriate, in each case for the purpose of paying all or a portion of the costs of development, construction and maintenance of FTTH internet infrastructure to serve Arrowsic Island, said infrastructure to be located in and owned by the Town of Arrowsic unless otherwise authorized by future town meeting vote;

(c) pledging assets of the Town of Arrowsic, including specifically those assets purchased with the above-described grant and loan funds, as required by the United States of America to provide security for the above-described grant and loan.

A. Total Town Indebtedness

i.	Loan principal outstanding and unpaid	\$0.00
ii.	Loan principal authorized and unissued (expected to be issued)	\$0.00
iii.	Loan principal authorized to be issued If question is approved (the "New Loan"):	\$ 604,254.00

Total: \$ 604,254.00

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B. Costs

At an estimated maximum interest rate of 3% and with an estimated maximum term of twenty-two (22) years, the estimated costs of the New Loan will be:

Total Loan Principal	\$604,254
Total Estimated Interest	\$245,874
Total Estimated Debt Service	\$850,128

Estimated Annual Payments: \$0 for fiscal years 2020-2021 through 2022-2023 and \$44,744 for fiscal years 2023-2024 through 2042-2043.

C. Validity

The New Loan will be valid if it is authorized by a majority of the voters voting at the town meeting. The approval of the voters will not be affected by any errors in or other variance from any estimate provided in Paragraph B of this Statement.

Mary F. McDonald
Treasurer, Town of Arrowsic

Art. 3.

To see if the Town will authorize the Board of Selectmen to pay for additional legal and consultation fees related to this project from undesignated funds should the project be approved.

Walter Briggs _____

Suzannah Heard _____

DeeDee Morse _____

Attest:

Barbara Boyce, Town Clerk
