

Article 7: Shall the Town vote to appropriate the sum of **\$20,000** from the **Undesignated Fund Balance** to purchase a used vehicle to replace the Police Chief's 2011 vehicle? *[Note: If this article is defeated, the appropriation for the Used Vehicle to replace the Police Chief's 2011 vehicle will default to \$0 pursuant to Section 503.6 of the Town Charter.]*

- \$20,000 Select Board Recommends: \$20,000 5 Yes 0 No
Budget Committee Recommends: \$20,000 5 Yes 0 No
- \$0 Prior Year Appropriation

Article 8: Shall the Town vote to appropriate the sum of **\$17,500** from the **Undesignated Fund Balance** for the purchase of two (2) new Roll-Off Containers to replace two (2) Roll-Off containers for the Transfer Station (\$14,000) and for repairs to one (1) Waste Container for the Transfer Station (\$3,500)? *[Note: Pursuant to Section 503.6.A, this Article includes the Select Board and the Budget Review Committee's recommendation as the two (2) voter choices.]*

- \$17,500 Select Board Recommends: \$17,500 4 Yes 1 No
- \$3,600 Budget Committee Recommends: \$3,600 3 Yes 2 No

Article 9: Shall the Town vote to approve the **LED Streetlight Conversion Project**, which will replace the current high pressure sodium streetlights, authorize the Select Board to execute a Lease Agreement of up to five (5) years in duration therefor, and appropriate an amount not to exceed \$38,000 from previously raised revenues for the utility services account, and undesignated fund balance if needed, for the Fiscal Year 2021 lease payment? *[Note: If this article is defeated, the appropriation for the LED Streetlight Conversion Project will default to \$0 pursuant to Section 503.6 of the Town Charter.]*

- \$38,000 Select Board Recommends: \$38,000 5 Yes 0 No
Budget Committee Recommends: \$38,000 5 Yes 0 No
- \$0 Prior Year Appropriation

Article 10: Shall the Town (1) approve a contribution to the **Great Works Regional Land Trust's purchase of approximately one hundred fifty-seven (157) acres of undeveloped land known as "The Old Boston Farm"** to ensure its conservation and public use; (2) authorize and delegate authority to the Select Board to negotiate and execute agreements that will give effect to the conservation and public use purposes; (3) appropriate up to \$300,000 for such contribution toward the total purchase price of the land being purchased by Great Work Regional Land Trust; and (4) fund such appropriation by (a) applying \$75,000 from the Town's Land Conservation Reserve Account, and by (b) authorizing the Treasurer and Chairperson of the Select Board to issue general obligation securities of the Town of Ogunquit, Maine (including temporary notes in anticipation of the sale thereof) in an aggregate principal amount not to exceed \$225,000 and delegating to the Treasurer and the Chairperson of the Select Board the authority to fix the date(s), maturity(ies), interest rate(s), call(s) for redemption, refunding of said securities, place(s) of payment, form, and other details of said securities, including execution and delivery of said securities on behalf of the Town, and to provide for the sale thereof?

[Note: If this article is defeated, the appropriation for the Great Works Regional Land Trust's purchase of approximately one hundred fifty-seven (157) acres of undeveloped land known as "The Old Boston Farm" will default to \$0 pursuant to Section 503.6 of the Town Charter. Information about this property and the proposed purchase is available at the Town Clerk's Office and on the Town website: www.townofogunquit.org.]

FINANCIAL STATEMENT

1. **Total Indebtedness**
 - a. Bonds outstanding and unpaid: \$ 8,646,489
 - b. Bonds authorized and unissued: \$ 453,500
 - c. Bonds to be issued if this Article is approved: \$ 225,000

2. **Costs**
 - a. At an estimated interest rate of 2.5% for a ten (10) year maturity, the estimated costs of this bond issue will be:
Principal: \$ 225,000
Interest: \$ 36,672
Total Debt Service: \$ 261,672

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.

/s/Mandy Cummings
Town Treasurer

- \$300,000 Select Board Recommends: 5 Yes 0 No
Budget Committee Recommends: 5 Yes 0 No
- \$0 Prior Year Appropriation

Article 11: Shall the Town vote to accept a public easement over Mariner Overlook pursuant to the Town of Ogunquit Public Easement Road Policy, adopted by the Select Board on April 5, 2016 and effective July 1, 2016?

- YES
- NO

YOU HAVE COMPLETED VOTING