

**WARRANT
FOR THE
SPECIAL TOWN MEETING
OF THE
TOWN OF OGUNQUIT
Tuesday, August 31, 2010**

TO: PATRICIA L. ARNAUDIN, Chief of Police of the Town of Ogunquit, in the County of York, 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 Ogunquit in said county and state, qualified by law to vote in town affairs, to meet at the Dunaway Community Center in said Town on **Tuesday, the thirty-first (31st) day of August 2010, A.D.**, at nine o'clock in the morning (9:00 a.m.) until six o'clock in the evening (6:00 p.m.) to vote by secret ballot on the following warrant articles; to wit:

Article 1: To elect a Moderator to preside at said Meeting. [Note: This question is not intended to be acted upon as part of the official secret ballot at the Annual Town Meeting.]

Article 2: Shall the Town (1) approve a Capital Improvement Project consisting of the design, construction and equipping of sidewalk and streetscape improvements in the vicinity of Main Street in Ogunquit Village (the "Project") as generally described in the Ogunquit Village Sidewalk and Streetscape Assessment prepared for the Town by Wright-Pierce; (2) appropriate a sum not to exceed **\$2,227,000** to provide for the costs of the Project; and (3) to fund said appropriation, authorize the Treasurer and Chairman of the Board of Selectmen 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 **\$2,227,000**; and (4) delegate to the Treasurer and the Chairman of the Board of Selectmen the authority to fix the date(s), maturity(ies), interest rate(s), call(s) for redemption, place(s) of payment, form, and other details of said securities, including execution and delivery of said securities on behalf of the Town of Ogunquit, and to provide for the sale thereof?

EXPLANATION AND RECOMMENDATION:

FINANCIAL STATEMENT

1. **Total Indebtedness**
 - a. Bonds outstanding and unpaid: \$5,505,704.00
 - b. Bonds authorized and unissued: \$ -0
 - c. Bonds to be issued if this Article is approved \$2,227,000.00

2. **Costs**
 - a. At an estimated interest rate of 4.83% for a twenty (20) years' maturity, the estimated costs of this bond issue will be:

Principal:	<u>\$2,227,000.00</u>
Interest:	<u>\$1,173,600.00</u>
Total Debt Service:	<u>\$3,400,600.00</u>

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/ _____
Judith A. Yates
Town Treasurer

Select Board Recommends: Yes – 4/0
Budget Review Committee Recommends: Yes – 5/0

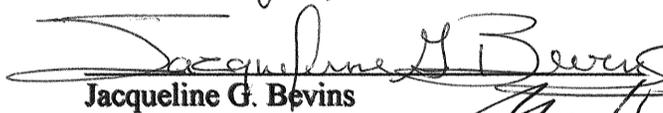
Given under our hands this 3th day of August 2010, A.D. in Ogunquit, Maine, by the Select Board, acting in their capacity as the municipal officers. ATTEST:

OGUNQUIT SELECT BOARD

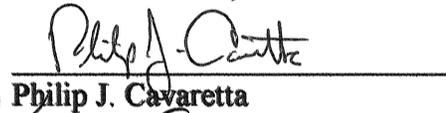


Donato J. Tramuto, Chairman

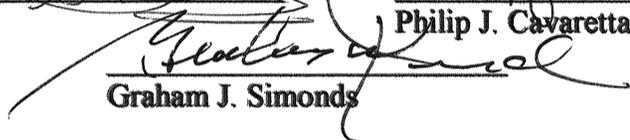
Michael F. Score, Vice-Chairman



Jacqueline G. Bevins



Philip J. Cavaretta



Graham J. Simonds

VOTER INFORMATION: The Registrar of Voters will hold office hours while the polls are open to correct any error in or change a name or address on the voting list, to accept the registration of any person eligible to vote and to accept new enrollments. A person who is not registered to vote may not vote in any election.

RETURN OF WARRANT CERTIFICATION

In the Town of Ogunquit, County of York, State of Maine, ss.

Pursuant to the foregoing Warrant to me as directed, I have notified and warned the Inhabitants of the Town of Ogunquit herein named to meet at the time and place for the purpose herein stated by posting upon the 4th day of August 2010 A.D., copy of said Warrant at the Dunaway Community Center, Ogunquit Post Office, and Ogunquit Transfer Station, those being three (3) conspicuous and public places in said Town.


Patricia L. Arnaudin, Chief of Police
Town of Ogunquit

UNDER SEAL OF THE TOWN, A True Copy: ATTEST:

Office of the Town Clerk