

## **PUBLIC NOTICE**

The Town of Lyman will be holding a Special Town Meeting on February 6<sup>th</sup> at 5:30 pm at the Lyman Town Hall – 11 So. Waterboro Rd. Lyman, to address the funding of the Cousens School renovation project. This meeting will be to revote the following warrant to include the previously omitted Treasurers Statement listed below.

All Town Residents are encouraged to attend this Special Town Meeting

Special Town Meeting Agenda  
February 6<sup>th</sup>, 2017 - 5:30 pm  
11 So. Waterboro Rd. Lyman

- Call to order
- Pledge of Allegiance
- Floor Discussion on warrant, facts, plans and financing
- Open Vote on the following article:

***PLEASE SEE WARRANT BELOW***

**TOWN OF LYMAN  
SPECIAL TOWN MEETING WARRANT  
FEBRUARY 6, 2017**

York, ss.

State of Maine

To Carol A. Stewart, a resident of the Town of Lyman

Greetings: In the name of the State of Maine, you are hereby required to notify the Voters of the Town of Lyman, qualified by law to vote in Town affairs to meet at Lyman Town Hall on Monday, February 6<sup>th</sup>, 2017 5:30 p.m. to act on Articles 1 - 2.

Article 1. To choose a moderator to preside at said meeting.

Article 2. To see if the Town will vote to authorize the issuance of up to \$893,000 in general obligation bonds and notes in anticipation of such bonds, and the appropriation of such amount and an additional amount of up to \$250,000 from the unassigned reserve fund (surplus) for a total cost and appropriation of \$1,143,000 to finance and pay for costs of the design, construction and equipping of renovations and improvements to the Cousens School for use as Town offices and a community center, with the dates, maturities, denominations, interest rate(s), and other details of the bonds or notes (including provisions that the bonds may be subject to call for redemption with or without premium) to be determined by the Board of Selectmen.

The Board of Selectmen recommends a "Yes" vote.

The Budget Committee recommends a "No" vote.

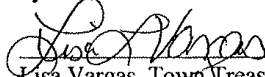
Total estimated debt service of this bond issue is \$1,221,496.85, of which principal is \$893,000 and estimated interest at rates ranging from 1.80% to 4.30% depending on the year of maturity, over 20 years, is \$328,496.85.

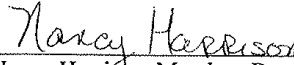
**FINANCIAL STATEMENT – TOWN OF LYMAN**

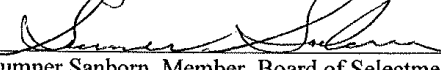
The issuance of bonds by the Town of Lyman (the "Town") is one of the ways in which the Town borrows money for certain purposes. The following is a summary of the bonded indebtedness of the Town as of the date of this Town Meeting:

Bonds Now Outstanding and Unpaid	\$ -0-
Interest to be Repaid on Outstanding Bonds	\$ -0-
Total to be Repaid on Bonds Issued	\$ -0-
Additional Bonds Authorized But Not Yet Issued	\$ -0-
Potential New Interest on Bonds Not Yet Issued	\$ -0-
Total Additional Bonds (now proposed) to be Issued if Approved by Voters	\$893,000
Estimate of Potential New Interest on Proposed Bonds	\$328,496.85
Total Additional Bonds To Be Issued and Estimated Interest if Approved by Voters	\$1,221,496.85

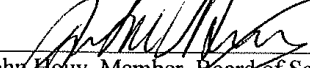
When money is borrowed by issuing bonds, the Town must repay not only the principal amount of the bonds but also interest on the bonds. The amount of interest to be paid will vary depending upon the rate of interest and the years to maturity at the time of issue. The validity of the bonds and of the 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. If the actual amount of the total debt service for the bond issues varies from the estimate, the ratification by the voters is nevertheless conclusive and the validity of the bond issue is not affected by reason of the variance.

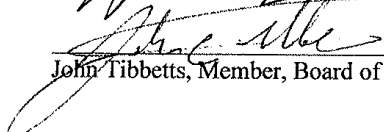
  
Lisa Vargas, Town Treasurer

  
Nancy Harrison, Member, Board of Selectmen

  
Sumner Sanborn, Member, Board of Selectmen

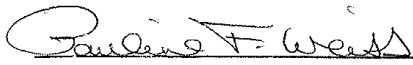
  
Jeffrey Demers, Member, Board of Selectmen

  
John Houy, Member, Board of Selectmen

  
John Tibbetts, Member, Board of Selectmen

Municipal Officers of the Town of Lyman  
Dated this 17th day of January 2017.

True Attest Copy



Lyman Town Clerk

January 18, 2017