



**2022 WARRANT
SECRET BALLOT ELECTION
TOWN OF HERMON**

November 8, 2022

To: Courtney Brown, a Resident of the Town of Hermon, Penobscot County and State of Maine,

Greeting: In the name of the State of Maine you are hereby requested to notify and warn the inhabitants of the Town of Hermon, in said County of Penobscot, qualified by law to vote in said Town affairs, to meet at the Patricia A Duran School (Hermon Elementary School) on November 8th, 2022 at 6:45 AM then and there to act upon Article 1 and by secret ballot on Articles 2 through 3 as set out below, the polling hours therefor to be from 7:00 AM to 8:00 PM, said articles being the following:

Note: The Election of Moderator by written ballot will be at 6:45 AM and voting will be from 7:00 AM to 8:00 PM on November 8th, 2022.

ARTICLE 1. To elect a moderator by written ballot to preside at said meeting.

ARTICLE 2. Shall the Town of Hermon authorize the Town Council to appropriate \$400,000 of American Rescue Plan Act (ARPA) funds, \$295,000 from the Hermon Elementary School Rec. Reserve Account (**HERM30**), and \$300,000 from the School Repair and Maintenance Reserve Account (**HERM7**), and borrow for a term not to exceed eleven (11) years up to a principal amount of \$2,700,000, at an estimated interest rate of 3.9%, for the purpose of all necessary construction and engineering costs for an improvement of Pottle Field, including the repair and installation of drainage, installation and purchase of bleachers, construction of storage facility, installation of well and pump house, and the installation of an eight lane track to the west of the tennis courts, and also authorize the Council to take all necessary steps and expend any necessary funds to execute the loan documents and issue general obligation bond(s) or note(s), including securing interim financing, with said funds to be from the amount appropriated or borrowed pursuant to this Article's passage?

Council Recommendation: The Town Council recommends YES.

Financial Statement

Total Town Indebtedness

A .	Bonds outstanding and unpaid:	\$ 3,887,220.00
B.	Bonds authorized and unissued:	\$
C.	Bonds to be issued if this article is approved:	<u>\$ 3,264,966.11</u>
Total:		\$ 7,152,186.11

Costs

At an estimated maximum interest rate of 3.9%, the estimated cost of this bond issue be:

(11) Years

A.	Principal	\$ 2,700,000.00
B.	Interest	<u>\$ 564,966.11</u>
Total Debt Service		\$ 3,264,966.11

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.

Interim Treasurer, Town of Hermon:


 Name: Michael Chamming

ARTICLE 3. Shall the Town of Hermon authorize the Town Council to borrow for a term not to exceed eleven (11) years up to a principal amount of \$1,200,000, at an estimated interest rate of 3.9 %, for the purpose of all necessary construction and engineering costs for the installation of artificial turf at Pottle Field, and also authorize the Council to take all necessary steps and expend any necessary funds to execute the loan documents and issue general obligation bond(s) or note(s), including securing interim financing, with said funds to be from the amount borrowed pursuant to this Article's passage, contingent upon the passage of Article 2?

Council Recommendation: The Town Council recommends YES.

Financial Statement

Total Town Indebtedness

A .	Bonds outstanding and unpaid:	\$ 3,887,220.00
B.	Bonds authorized and unissued:	\$ 3,264,966.11
C.	Bonds to be issued if this article is approved:	<u>\$ 1,451,096.05</u>
	Total:	\$ 8,603,282.16

Costs

At an estimated maximum interest rate of 3.9%, the estimated cost of this bond issue be:

(11) Years

A.	Principal	\$ 1,200,000.00
B.	Interest	<u>\$ 251,096.05</u>
	Total Debt Service	\$ 1,451,096.05

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.

Interim Treasurer, Town of Hermon:


Name: Michael Chamings

SIGNED this September 8, 2022, by the Hermon Town Council:

Richard Cyr
Richard Cyr

Steven Thomas
Steven Thomas

Absent
Derek Wood

Ronald Murphy
Ronald Murphy

John Snyder, III
John Snyder, III

Vacant

G. Stephen Watson
G. Stephen Watson

September 8, 2022

Attest Original: Kristen Cushman

Motion	<u>Murphy</u>	Yeas	<u>5</u>	Date	<u>9/8/2022</u>
Second	<u>Snyder</u>	Nays	<u>0</u>		