

**WARRANT**  
*for*  
**SPECIAL TOWN MEETING**



**TO:** Linda Morrell, a resident of the Town of Windham, County of Cumberland, State of Maine.

**GREETINGS:** In the name of the State of Maine, you are hereby required to notify and warn the voters of the Town of Windham in said County, qualified by the law to vote in Town affairs, to meet at the Community Center Gym, 8 School Road in said Town, Saturday, June 13, 2015 at 10:00 in the forenoon, following the Annual Town Meeting, and there to act on the following articles:

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

**Financial Statement Relating to Article 2:** The issuing of bonds by the Town of Windham 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 of Windham as of the date of this Town Meeting:

Bonds Now Outstanding and Unpaid (see Note below)	\$ 17,260,000
Interest to be Repaid on Outstanding Bonds	3,763,425
Total to be Repaid on Bonds Outstanding	<u>\$ 21,023,425</u>
Additional Principal Amount of Bonds	
Authorized But Not Yet Issued	\$ 0
Total Additional Bonds To Be Issued	
If Approved By The Voters	\$ 1,668,000
Estimate of Potential New Interest on	
Such Additional Bonds	<u>\$ 525,891</u>
Total Additional Bonds To Be Issued and	
Estimated Interest If Approved By The Voters	<u>\$ 2,193,891</u>

Note: Of the \$17,260,000 in bonds now outstanding and unpaid, \$15,935,000 of that relates to the expansion and renovation of Windham High School. Those bonds originally were issued by the Town but the principal amounts and associated interest are paid for by the Windham-Raymond School District (RSU No. 14) under the consolidation agreement with the Town of Windham pursuant to statute.

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.



/s/ Anthony T. Plante

Treasurer, Town of Windham

**Article 2:** To see if the Town will vote to authorize the issuance of up to \$1,668,000 in general obligation bonds or notes of the Town and appropriate of the proceeds thereof to pay the costs of acquisition, design, improvement, and equipping of property located at 33 Main Street in Windham for use as a fire station and costs of issuance of the bonds, with the details of such borrowing (including provisions that the bonds may be prepaid or subject to call for redemption with or without premium and the dates, maturities, denominations, and interest rates) to be determined by the Town Council?

(Note: Total estimated debt service of \$2,193,891, of which principal is \$1,668,000 and estimated interest at rates ranging from 1.3% to 3.8%, depending on the year of maturity, over 20 years is \$525,891).

**The Town Council recommends adoption of Article 2.**

The Registrar of Voters will hold office hours on the day of the meeting 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.

Given under our hands this 26th day of May, 2015.

Members of the Windham Town Council

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