

**Town of Dover-Foxcroft
Special Town Meeting Warrant
Monday, September 10, 2012**

To Dennis A. Dyer, a constable of the Town of Dover-Foxcroft in the County of Piscataquis and State of Maine, or any other constable of said town:

GREETINGS:

In the name of the State of Maine, you are hereby required to notify and warn the inhabitants of said Town of Dover-Foxcroft in said County and State qualified by law to vote in town affairs, to meet at the Morton Avenue Municipal Building in said Town on 10th, day of September, A.D., 2012 at 6:30 O'clock in the afternoon, then and there to act upon the following Articles as set out below.

ARTICLE 1

To elect a moderator to preside at said meeting and to vote by written ballot.

ARTICLE 2

To see if the voters will appropriate and authorize the Town to borrow not more than \$1,231,064.52 by issuing general obligation bonds of the Town, through the issuance to the Maine Municipal Bond Bank SRF program, which may be callable bonds, the proceeds to be used to refinance the outstanding amounts due on three bonds issued by the Town to the United States of America, acting through the Rural Utilities Service: 1) 2007 General Obligation Wastewater Bond issued on October 26, 2007 in the amount of \$630,000 for the purpose of financing capital improvements to the wastewater treatment and collection system of the Town including, but not limited to sanitary sewer lines and manholes within the Town; 2) 2002 General Obligation Bond issued on November 6, 2002 in the amount of \$307,000 for the purpose of financing the upgrading of the Town's wastewater treatment and collection system; and 3) 2007 General Obligation Wastewater Bond issued on October 26, 2007 for the purpose of financing capital improvements to the wastewater treatment and collection system of the Town including, but not limited to removal and dewatering of the municipal wastewater sludge to comply with Federal and State regulations; and further to authorize the municipal officers to do any and all things and execute any and all loan resolutions, contracts and documents necessary or convenient to issue the bonds and to accomplish the refinancing.

Treasurer's Financial Statement – Town of Dover Foxcroft

1. Total Town Indebtedness	
A. Bonds outstanding and unpaid	\$5,787,727.19
B. Interest on Bonds outstanding	\$2,365,475.43
C. Bonds authorized and unissued	\$0
D. Principal on Bonds to be refinanced if this question is approved	(\$1,186,110.64)
E. Interest on Bonds to be refinanced if this question is approved	(\$777,246.25)
F. Bonds to be issued if this question is approved:	\$1,231,064.52
TOTAL	\$7,420,910.25

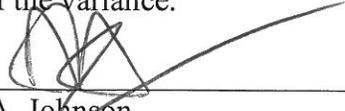
2. Costs

At an estimated interest rate of 1% for a term of 20 years, the estimated costs of this bond issue will be:

Principal	\$1,231,064.52
Interest and Fees	\$ 196,237.78
Total Debt Service	\$ 1,427,302.30

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.



David A. Johnson
Treasurer, Town of Dover-Foxcroft, Maine

Treasurer's Note: The purpose of this new bond issue is to refinance outstanding bonds at lower interest rates (1% vs 4.5%-4.625%) and at a reduced time frame to achieve an expected present value savings of approximately \$535,514.11.

ARTICLE 3

"Shall the Town of Dover-Foxcroft, Maine, designate the Dover-Foxcroft Riverfront Redevelopment Municipal TIF District, adopt the Development Program for the District, and authorize the Board of Selectmen to negotiate and sign a Credit Enhancement Agreement (CEA) with Arnold Development Group, such designation, adoption and authorization to be pursuant to the findings, terms and provisions of the Resolution of the Selectmen of the Town of Dover-Foxcroft, Maine regarding tax increment financing for the Dover-Foxcroft Riverfront Redevelopment Municipal Development and Tax Increment Finance District passed August 27, 2012."

Note: A copy of the proposed TIF and Resolution is available at the office of the Town Clerk and will be available at the Special Town Meeting.

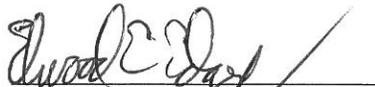
ARTICLE 4

Shall the Town of Dover-Foxcroft's Shoreland Zoning Ordinance be amended?

Note: A true, attested copy of the proposed Amendment is available at the office of the Town Clerk and will be available at the Special Town Meeting.

The Selectmen hereby give notice that The Office of the Registrar of Voters in the Dover-Foxcroft Municipal Building will be open from 7:30 o'clock in the forenoon to 6:00 o'clock in the afternoon on the 5th, and from 7:30 o'clock in the forenoon to 4:00 o'clock in the afternoon on the 6th, 7th, and 10th day of September, A.D., 2012 to receive applications of persons claiming a right to vote.

Given under our hands this 27th day of August A.D., 2012.


Elwood E. Edgerly, Chairman


James D. Annis, Selectman


Gail D'Agostino, Selectman

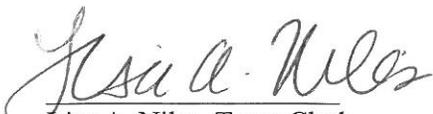

Scott A. Taylor, Selectman


Cynthia Freeman Cyr, Vice Chairman


Jane K. Conroy, Selectman


Paul A. Matulis, Selectman

Attest:


Lisa A. Niles, Town Clerk
Dover-Foxcroft, Maine

(seal)