

RESOLVE #R-2022-01 TO APPROVE A BOND ANTIICIPATION LOAN OF \$1.8 MILLION DOLLARS FOR YEAR 2 & 3 OF THE THREE YEAR ROAD PROJECT

Whereas, the Town of Bucksport in the November 5, 2019 election, voted to expend up to \$3,000,000 for the repair and resurfacing of town roads in a three year project, and

Whereas, the Year 1 project expended \$1.2 million dollars, and

Whereas the town requested bids for a Bond Anticipation Note for years 2 & 3 and received 3 bids:

Machias Savings	1.41%
The First	1.52%
Androscoggin Bank	1.58%

Whereas, the low interest rate for said borrowing is from Machias Savings Bank at 1.41%

Be it resolved by the Bucksport Town Council in town council assembled to award the interest bid for Year 2 & 3 of the three year road project to Machias Savings Bank for 1.41% interest.

Acted on July 8, 2021

Yes 6 No 0 Abstained 0

Attested by Jacob Gran, Town Clerk


