

RESOLVE #2019-19 TO APPROVE A LOAN TO RSU #25 FOR THE MIDDLE SCHOOL GYM FLOOR REPLACEMENT PROJECT

Whereas, the Town of Bucksport is a member community of RSU#25, and

Whereas, the Town of Bucksport has assets available to assist RSU#25 with financing needed replacement of the middle school gymnasium floor and associated drainage, and

Whereas, both the Town of Bucksport and RSU#25 can benefit from this arrangement by an increased investment rate % for the town and a decreased borrowing rate for the school district,

Therefore, be it resolved by the members of the Bucksport Town Council in Town Council assembled to approve the attached promissory note outlining the terms and conditions of a 10 year loan to RSU#25 at an interest rate of 2.5% for the replacement of the middle school gym floor and associated drainage work necessary.

Acted on September 27, 2018

Yes _____ No _____ Abstained _____

Attested by:

Kathy Downes, Town Clerk