

Municipal Treasurer's Financial Statement

July 13, 2022

MUNICIPALITY OF BUCKFIELD

1. Total Town Indebtedness.

A. Bonds/Notes/Loans/Leases outstanding and unpaid:	\$ 839,775.67
B. Bonds/Notes/Loans/Leases authorized and un-issued:	\$ 0.00
C. Bonds/Notes/Loans/Leases to be issued if this question is approved:	<u>\$ 230,000.00</u>
	\$1,069,775.67

2. Costs.


At an estimated interest rate of 5%, the estimated costs of this (Article 30 on the Annual Town Meeting Warrant 2022) bond/note/loan for a term of 10 years to purchase a Squad Truck will be:

Annual Payment:	\$ 30,000.00
Principal:	\$230,000.00
Interest:	<u>\$ 67,860.52</u>
Total New Debt Service:	\$297,860.52

3. Validity. The validity of the loans and of the voters' ratification of the loans may not be affected by any errors in the above estimates. If the actual amount of the total debt service or the loan varies from the estimate, approval by the electors is nevertheless conclusive and the validity of the loan issue is not affected by reason of the variance.

4. Debt Limit: In accordance with M.R.S.A. 30-A §5701 & §5702, a municipality may not borrow funds if the borrowing would cause the municipality to exceed the debt limit.

2022 State Valuation	\$159,150,000.00
Limit Factor	x <u>7.5%</u>
Debt Limit	\$ 11,936,250.00



Lorna D. Nichols, Treasurer