SPECIAL TOWN MEETING WARRANT
Tuesday, July 31, 2012

To: Nancy H. Jordan, Citizen of the Town of Long Island, in the County of Cumberland, State of Maine.

Greetings… In the name of the State of Maine, you are hereby required to notify and warn the inhabitants of the Town of Long Island in said county and state, qualified by law to vote in Town affairs, to meet at the **Long Island Community Center** in said Town on Tuesday, the 31st of July, A.D. 2012, at seven fifteen in the evening, then and there to act upon the **Articles 1 through 3:**

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

Article 2. To see if the Town will vote to rescind the authorization given at the May 12, 2012 Town Meeting to appropriate a sum not to exceed $40,000 for the Community Center Revitalization School Bus Purchase Project and to issue General Obligation Bonds not to exceed $40,000 to fund said appropriation.

Article 3. Shall the Town vote to a) approve a School Bus Purchase Project at a cost not to exceed $45,850; b) appropriate a sum not to exceed $45,850 to meet the cost; c) and fund the said appropriation by authorizing the Treasurer and Chairman of the Board of Selectmen to issue general obligation securities of the Town of Long Island, Maine (including temporary notes in anticipation of the sale thereof), in an aggregate principal amount not to exceed $45,850, and the discretion to fix the date(s), maturity(ies), calls for redemption, place(s) of payment, form and other details of said securities, including execution and delivery of said securities on behalf of the Town of Long Island, and to provide for the sale thereof, is hereby delegated to the Treasurer and Chairman of the Board of Selectmen.

FINANCIAL STATEMENT
Estimated 03/31/12

1. Total indebtedness:
   A. Bonds outstanding and unpaid:

1. Cumberland County	$ 5,281
2. Roads 2010	$ 3,333
3.. FEMA and Fire Truck	$80,000
4. Town Hall Renovations and Garage roof	$18,533
5. Trash Compactor, School Office, Wave Break	$41,250

   B. Bonds to be issued if this Article Is approved: $45,850

2. Costs:

At an estimated maximum interest rate of 3.6% for 3 year maturity, the estimated costs of this bond issue will be:

Principal	$45,850
Interest	$ 5,132
Total New Debt Service	$50,982

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 bonds 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.

s/Nancy Jordan
Nancy Jordan, Treasurer

Given under our hands this 19th day of July, Two Thousand and Twelve, A.D.

Thomas S. Hohn III **s/Thomas S. Hohn III**

Samuel S. Whitener **s/Samuel S. Whitener**

John S. Norton **s/John S. Norton**

Selectmen of Long Island

A True Copy Attested of the Town of Long Islands' Town Meeting Warrant for the July 31, 2012 Special Town Meeting:

s/Brenda L. Singo – Town Clerk
Brenda L. Singo – Town Clerk