

**TOWN OF WILTON
REQUESTS FOR PROPOSALS
FOR INTERIM FINANCING \$7,448,000**

The Town of Wilton hereby provides notice that it is soliciting proposals from financing institutions for the temporary (interim) financing of up to \$7,448,000 to finance a portion of the costs of constructing improvements and upgrades to the Town's water infrastructure (the "Project"). The total cost of the Project is estimated to be \$9,700,000, of which the Town intends to borrow \$7,448,000 through a Rural Utilities Service loan issued by the United States Department of Agriculture ("USDA") and of which \$2,252,000 is expected to be funded through a grant awarded by the USDA Rural Utilities Service. The Town has authorized the borrowing of up to \$7,448,000 for the Project by Town Meeting vote on June 20, 2023.

The Town previously issued a \$3,724,000 bond anticipation note, dated September 4, 2024, to provide interim financing for the Project (the "Prior Obligation"). The Prior Obligation matures on March 1, 2026.

The Town anticipates that the lease financing will be tax-exempt, however, the Town may decide to borrow on a taxable basis. The Bonds are expected to be designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Internal Revenue Code, however, the Town reserves the right to change this designation at any time.

The Town will consider proposals for interim financing responsive to either or both of the following Options:

Option A: Interim financing of \$7,448,000, representing the full amount authorized to finance the Project, which would be used to refund the Prior Obligation on a current basis; or

Option B: Interim financing of \$3,724,000, representing the remaining amount authorized but unissued to finance the Project.

The Town anticipates closing on or before November 28, 2025.

Interested parties shall submit a sealed proposal to include, at a minimum, the following information:

1. A description of the institution's experience with financing municipal projects
2. An indication of whether the proposal responds to Option A, Option B or both.

3. Term of financing, with a final maturity date on or before September 4, 2027;
4. Interest rate, and the basis on which interest will accrue and is to be computed;
5. Expected closing date;
6. Date through which the proposal may be accepted;
7. Proposed payment schedule including payment dates and total interest amount;
8. Whether the Town may make prepayment on the loan without premium or penalty;
9. The amount of any loan origination, processing, administration, closing or related fees and costs and whether there will be any fees for the preparation, filing or recording of documents related to the loan; and
10. Any legal opinions required in connection with the financing.

Proposals are due by October 31, 2025 at 9:00 AM and may be submitted by mail or hand-delivery to the following address:

158 Weld Road Wilton, ME 04294

Proposals will be opened publicly at 9:00 AM on October 31, 2025. Proposals will be reviewed and discussed by the Wilton Selectboard at their meeting on November 4, 2025 at 6:00 PM at the Wilton Town Office.

The Town reserves the right to accept or reject any or all bids and to award a bid to the acceptable bidder as may be determined solely by the Town. The Town further reserves the right to waive any informality in the bids and to exercise its judgment in evaluating the bids. The Town intends to select a financing institution that has experience with financing municipal projects and proposes the lowest interest cost, however, interest cost may not be the sole determining factor in the selection of proposals and the Selectboard shall have the sole discretion to award a bid.

Questions may be submitted via email to townmanager@wiltonmaine.gov.

