



**City of Rockland, Maine
Request for Proposals**

\$40,000,000 BOND ANTICIPATION NOTE FINANCING

April 25, 2024

The City of Rockland, Maine (the "City") is undertaking construction of the following Projects to be financed through a series of Bond Anticipation Note (BAN) financings:

Project	Amount		Future
	Authorized	2024 BAN	BANs
Roads / Sidewalks	\$15,000,000	\$4,300,000	\$10,700,000
Storm Water	\$15,000,000	\$2,400,000	\$12,600,000
Landfill Closure	\$10,000,000	\$2,400,000	—
Total	\$40,000,000	\$9,100,000	\$30,900,000

The City intends to finance the Projects in multiple phases, through issuance of the 2024 Bond Anticipation Note and one or more future BAN issues, currently anticipated to occur in 2025 and thereafter. The City expects to convert the 2024 Bond Anticipation Note and the future BAN issues to permanent financing through the Maine Municipal Bond Bank's ("MMBB") General Resolution Program.

The City is now seeking proposals for the 2024 Bond Anticipation Note, as follows:

Principal Amount:	\$9,100,000; partial bids of not less than the stated 2024 BAN amount for each of the separate Project categories will be considered.
Purpose:	Construction of Roads / Sidewalks and Storm Water Improvements & Landfill Closure
Loan Structure:	Bids may be submitted on an "as-needed" and/or a "lump-sum" basis.
Security:	Full faith and credit, ad valorem tax, general obligation bond anticipation note
Settlement Date:	on or May 31, 2024
Maturity Date:	on or May 31, 2026
Interest Payment:	Interest paid on or May 15, 2025 and at maturity
Principal Payment:	Principal paid at maturity
Prepayable:	Yes, at any time without penalty
Tax Exempt:	Yes
Bank Qualified:	Yes