



Town of Windham

Town Offices
8 School Road
Windham, Maine

Cover Sheet

File Number: 20-155

Agenda Date: 7/28/2020

Version: 1

Status: Agenda Ready

In Control: Town Council

File Type: Order

Agenda Number:

I. Council Action Requested.

To award a contract for Bonding Agent services to Moors & Cabot in the amount of \$43,520, said amount to be paid from TM-2021-003, for various approved capital expenditures, and to authorize the Town Manager to execute a contract and to take any other necessary action related thereto.

II. Basis for Council Action.

Council approval of this item is required because;

- a. The Council has the authority to enter into contracts as the legislative body of the Town pursuant to Article II, Section 3(l) of the Charter, and
- b. At the June 13, 2020 Town Meeting voters authorized the issuance of \$4,960,554 in bonds for various capital expenditures, with the details of such borrowing to be determined by Council.

III. Issue Summary.

The Moors & Cabot bid is \$2,000 higher, but upon examination of prior bond issuances between the submitted bids, Moors & Cabot's rate is .40 to .50 basis points lower. This potential lower rate justifies the cost difference. Both firms have excellent reputations. After further analysis, I am recommending Moors & Cabot as our provider.

At the town meeting of June 13, 2020, voters approved the Town Council's authorization of \$4,960,554 to finance the costs of:

Police & Fire Station improvement design/expansion	\$3,600,000
Route 35 sidewalk improvement and repair	\$ 105,000
Fire-Rescue New Ambulance	\$ 201,554
Brand Road repair, improvement & repaving	\$ 480,000
Public Works Dump Truck & Pickup Truck	\$ 215,000
Traffic light acquisition, installation & improvement	\$ 359,000

The Town received two proposals ranging from \$41,500 to \$43,520. The attached proposals detail the level of services to be provided.