

REGIONAL SCHOOL UNIT NO. 13  
28 LINCOLN STREET, ROCKLAND, ME 04841  
INVITATION TO BID  
\$4,000,000 TAX AND REVENUE ANTICIPATION NOTE  
Draw Down Note; issued July 1, 2020 and maturing July 31, 2021

The Board of Directors of Regional School Unit No. 13 (the "RSU") invites bids to provide the RSU with a general obligation tax and revenue anticipation note in the amount of \$4,000,000.00 (the "Note") to provide temporary working capital financing pursuant to Section 1490(1)(A) of Title 20-A of the Maine Revised Statutes. It is anticipated that the Note will be dated July 1, 2020. The "Issue Date," for IRS reporting purposes, will be the first date on which the aggregate draws on the Note exceeding \$50,000.

Interested parties are asked to bid on a Note to be issued on a draw down (as-needed) basis, maturing on July 31, 2021. Principal and interest will be paid at maturity.

Each bid must be submitted on the enclosed bid form by 12:00 Noon on June 25, 2020. Each bid must be submitted to the Superintendent, RSU #13, 28 Lincoln Street, Rockland, ME 04841, via secure email to [jmcdonald@rsu13.org](mailto:jmcdonald@rsu13.org) with subject DO NOT OPEN until Noon 6-25-2020, or in a sealed envelope marked "Bid: RSU 13 Tax and Revenue Anticipation Note. DO NOT OPEN UNTIL 12:00 Noon on June 25, 2020." An award is anticipated to be made on June 26, 2020. Opening will be open in person and [virtual](#). (email [peter.orne@rsu13.org](mailto:peter.orne@rsu13.org) for password.)

Bids shall be made on a draw down basis. Each bid must state the annual interest rate and the method of computing interest. **Bids must state the total interest due assuming the entire principal balance is advanced for the full term of the loan.** Bids must also disclose in full the amount of any fees or other charges relating to the borrowing and the amount of the penalty for prepayment, if any. Bids shall remain firm for acceptance by the RSU for 30 days from the submission deadline.

Bids that require the RSU to maintain a deposit account relationship may be considered non-responsive.

The Note shall be a general obligation security of the RSU. A copy of the most recent financial statement of the RSU is enclosed herewith in its entirety. The RSU has engaged the firm of Drummond Woodsum & MacMahon to act as Bond Counsel in connection with this borrowing. Funding of this loan shall be subject to receipt of an unqualified opinion from Bond Counsel at the time of the closing.

The Note will be a qualified tax-exempt obligation within the meaning of Section 265(b)(3) of the Internal Revenue Code.

The Note may not be reissued in denominations of less than \$100,000, and the purchaser will assume full responsibility for complying with all applicable federal and state securities laws in connection with any sale of the same.

The Board of Directors of the RSU reserves the right to accept or reject any or all bids, to waive any informality in the bids and to exercise its judgment in evaluating the bids. The decision of the Board of Directors shall be final.

Any questions concerning the bid should be directed to Peter Orne, Business Manager at (207) 596-2001, or [peter.orne@rsu13.org](mailto:peter.orne@rsu13.org).

REGIONAL SCHOOL UNIT NO. 13  
\$4,000,000 TAX AND REVENUE ANTICIPATION NOTE  
BID FORM

John McDonald, Superintendent  
RSU #13  
28 Lincoln St.  
Rockland ME, 04841

Dear Mr. McDonald:

We offer to purchase the above captioned Note, dated on or about **July 1, 2020**, and maturing July 31, 2021, as described in the Invitation to Bid and hereby made a part of this proposal, as follows (RSU 13 will issue one draw down note of \$4,000,000):

Type/ Maturity*	Principal Amount	Tax-Exempt Interest Rate	Total Interest Expense	Fees or Charges
Draw Down	\$4,000,000			

*\*Principal and interest are payable at maturity*

Method of Computing Interest:\_\_\_\_\_

Prepayment **is/is not** permitted (*select one*).

State terms and penalties, if any, if prepayment is permitted\_\_\_\_\_:

It is understood and agreed by the undersigned that you will award the Note bid for in this proposal upon the basis of the above bid. The Note will be awarded to one bidder.

Identical bids may be decided in the judgment of the Board or by a draw of lots.

Respectively submitted,

Name of Institution:

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Tel: \_\_\_\_\_  
e-mail: \_\_\_\_\_